

MACAO-HENGQIN
SUPPORT & INCENTIVE
MEASURES

澳門特別行政區
Macao Special Administrative Region



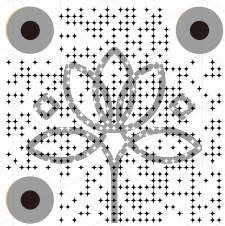
橫琴經濟發展局
ECDHengqin



Macao-Hengqin
Investment Brochure

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Macao's Support and Incentive Measures

TAX INCENTIVES REGIME FOR ENTERPRISES ENGAGED IN SCIENTIFIC AND TECHNOLOGICAL INNOVATION ACTIVITIES

The SAR Government has launched a Tax Incentive Regime for Enterprises Engaged in Scientific and Technological Innovation Activities in a bid to facilitate technological innovation and the establishment of a smart city, support the development plan of the Guangdong-Hong Kong-Macao Greater Bay Area, promote the development of technological innovation in the Macao SAR and foster a moderately diversified development of local industries. Eligible enterprises may apply to the Financial Services Bureau.

(Competent department: Financial Services Bureau of the Macao SAR Government)

• Scope of Tax Incentives

Upon approval, eligible enterprises are entitled to the following tax incentives:

Stamp duty for the conveyance of immovable property

Stamp duty is exempted for the conveyance of an immovable property that is acquired, for a fee, for own business purposes (other than immovable properties acquired for residential purposes; each applicant may enjoy exemption for one immovable property only).

Property tax

Relevant immovable property is exempt from property tax for five years.

Profits tax

Enterprises are exempt from profits tax for three years from the year taxable profits are declared (also applicable to profits or dividends distributed by the enterprises to their shareholders).

Salaries tax

Enterprises that recruit employees for administration and scientific research and development are exempt from twice the amount of the salaries tax for three years upon approval.



(For details, please scan the QR Code)

SUBSIDY SCHEME FOR ENCOURAGING ENTERPRISE UPGRADING AND DEVELOPMENT

The "Subsidy Scheme for Encouraging Enterprise Upgrading and Development" aims to encourage enterprises to improve their competitiveness, promote Macao's appropriate economic diversification and sustainable development, and in particular, achieve the goals of industrialisation, technological innovation, enterprise transition, and improvement of operation and production conditions.

(Competent department: Economic and Technological Development Bureau of the Macao SAR Government)



(For details, please scan the QR Code)

• Scope of the Subsidy

Eligible enterprises carrying out investment projects in Macao by means of bank loans or financial leasing that contribute to the fulfilment of the purposes of this scheme will be granted an interest or rent subsidy for a period of up to four years. The maximum annual subsidy rate, the maximum total loan/rent eligible for this subsidy each year, and the maximum loan/rent eligible for this subsidy each year for each beneficiary are subject to Chief Executive's Decision published in the Official Gazette of the Macao SAR.

Loan Interest Subsidy

According to Chief Executive's Decision No. 39/2021, the maximum annual subsidy rate of the loan interest subsidy is 4%, the maximum total loan amount eligible for this subsidy each year is MOP 600 million, and the maximum loan amount eligible for this subsidy each year for each beneficiary is MOP 10 million.

Financial Lease Rental Subsidy

According to Chief Executive's Decision No. 39/2021, the maximum annual subsidy rate of the financial lease rental subsidy is 4%, the maximum total financial lease rental amount eligible for this subsidy each year is MOP 200 million, and the maximum financial lease rental amount eligible for this subsidy each year for each beneficiary is MOP 10 million.

TAX INCENTIVES REGIME FOR FINANCIAL LEASING COMPANIES

According to Law No. 7/2019 "Tax Incentives Regime for Financial Leasing Companies", companies engaged in financial leasing are granted stamp duty and profits tax incentives.

(Competent department: Financial Services Bureau of the Macao SAR Government)



(For details, please scan the QR Code)

Stamp Duty

Stamp duty is exempted for the incorporation of financial leasing companies or subsidiaries and the increase or addition of capital, financial leasing contracts on capital goods (except for immovable property), as well as interest and commissions related to financial leasing activities. In addition, financial leasing companies are exempt from stamp duty for the conveyance of an immovable property that is acquired, for a fee, for office use only. Each financial leasing company may enjoy tax exemption for one immovable property only, with a maximum of MOP 500,000. If the immovable property is conveyed or used for other purposes within five years since its acquisition, the exemption will be declared invalid and the exempted tax shall be repaid.

Profits Tax

The maximum replacement and amortisation rates of the deductible value of fixed assets acquired under financial leases are tripled. The provision for doubtful accounts of financial leasing companies is deemed as operating expenses and is therefore tax-deductible, of which the maximum amount can be increased to 10% of the total accounts receivable. The profits tax rate of 5% is applicable to the profits obtained by financial leasing companies from financial leasing activities, and the profits tax on the profits from the said activities obtained and taxed abroad is exempt. The relevant tax incentives for profits obtained from financial leasing activities also apply to the dividends distributed to shareholders.

TAX INCENTIVES WITHIN THE SCOPE OF INDUSTRIAL POLICIES

Under "Tax Incentives within the Scope of Industrial Policies", tax incentives will be granted to investors with intent to contribute to Macao's industrial development to encourage their increase of investment so as to promote the growth and development of industry in Macao, particularly the improvement of productive efficiency, technological advancement, the manufacturing of new products and other achievements that result in enhanced production activities.

(Competent department: Economic and Technological Development Bureau of the Macao SAR Government)

Types of Tax Incentives

- Industrial tax exemption;

- 50% reduction in profits tax;

- 50% reduction in stamp duty for the conveyance of immovable property that is used exclusively for the operation of industrial activities, including the establishment of related commercial, administrative and social services;

- 50% reduction in donation tax regarding the conveyance of immovable property mentioned in the preceding paragraph;

- Exemption from stamp duty for property conveyance where a restructuring programme aims to transfer the ownership of one or several industrial establishments to a single legal entity;

- Exemption from tax on an urban property rented exclusively for industrial purposes, with an exemption period of no more than 10 years on the Macao Peninsula and no more than 20 years on the Islands.



(For details, please scan the QR Code)

SMALL & MEDIUM SIZED ENTERPRISES SCHEMES

In order to support the development of small and medium-sized enterprises (SMEs), strengthen their competitiveness and improve the overall business environment, the Macao SAR Government has launched the "Small & Medium Sized Enterprises Schemes" ("SME Aid Scheme", "SME Credit Guarantee Scheme" and "SME Credit Guarantee Scheme for Special Projects").

SMEs refer to enterprises that are operated by natural persons or legal persons that meet all of the following requirements:

- Registered at the Financial Services Bureau for tax purposes
- Have no more than 100 employees
- The above-mentioned employees performing the relevant work in Macao

If the business owner is a natural person, he or she must be a Macao resident, and if it is a legal person, more than 50% of the capital must be held by Macao residents.

(Competent department: Economic and Technological Development Bureau of the Macao SAR Government)



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SME Aid Scheme

The purpose of the scheme is to improve the business environment and reinforce the business capacity of SMEs by providing them with interest-free financial aid.

Scope of Aid

- The aid can be used for the purchase of equipment needed for business operation; the renovation, decoration and extension of business premises; the conclusion of commercial concession or franchising contracts; the acquisition of technical proprietary rights or intellectual property rights; advertising and promotional activities; or the improvement of business capacity and competitiveness.
- It can also be used as the emergency fund of a company addressing situations of economic and financial difficulties caused by abnormal, unpredictable or force majeure events.

The maximum amount of the aid is MOP 600,000, which can be amortised over a period of up to eight years. The Macao SAR Government will offer a second chance to access the aid if eligible enterprises have repaid all the aid.

SME Credit Guarantee Scheme

The Macao SAR Government provides SMEs with credit guarantees for their loans to help them get funds from banks. The loans they get cannot be used to repay their existing debts. There is no particular restriction on the form of the loans.

- **Scope of Credit Guarantees**

The SME Credit Guarantee Scheme provides each beneficiary enterprise a credit guarantee up to 70% of the amount of the bank loan it had applied for with a maximum guarantee amount of MOP 4.9 million excluding interest and other expenses related to the repayment of loan. The loan under this scheme can be amortised over a maximum period of five years from the date of drawdown.

SME Credit Guarantee Scheme for Special Projects

This scheme provides SMEs with a credit guarantee of up to 100% of the bank loan for their special projects to support them in enterprise reform and transformation, brand advertising and promotion, improvement of product quality and other special projects for launching new businesses. It also aims to help those SMEs that are impacted by abnormal, unpredictable or force majeure events, particularly natural disasters or pandemics, obtain funds from banks to address their short-term liquidity difficulties in paying employee salaries and business premises rental. The loans they get cannot be used to repay their existing debts. There is no particular restriction on the form of the loans.

- **Scope of Credit Guarantees for Special Projects**

The maximum amount of each credit guarantee is MOP 1 million. The guarantee does not include interest and other expenses related to the repayment of the loan. The loan under this scheme can be amortised over a maximum period of five years from the date of drawdown.

Macao's Support and Incentive Measures

YOUNG ENTREPRENEURS AID SCHEME

In order to encourage the youth of Macao to explore new options and opportunities in addition to traditional career paths, realise their dreams of entrepreneurship, and inject new impetus into Macao's economic development, the "Young Entrepreneurs Aid Scheme" provides a sum of interest-free aid to local youths with entrepreneurship dreams but lacking the resources to alleviate their financial burden during their early stages of entrepreneurship.

(Competent department: Economic and Technological Development Bureau of the Macao SAR Government)



(For details, please scan the QR Code)

- **Scope of Aid**

Young Macao entrepreneurs and limited companies with more than 50% of their capital held by young Macao entrepreneurs may apply. The aid must be used for the following purposes:

- The purchase of equipment needed for business operation;
- The decoration of business premises;
- The conclusion of commercial concession or franchising contracts;
- The acquisition of technical proprietary rights or intellectual property rights;
- The conduct of advertising and promotional activities;
- The working capital of the commercial enterprise.

The maximum amount of the aid is MOP 300,000, which can be amortised over a maximum period of eight years.

SUPPORT AND INCENTIVE MEASURES FOR THE MICE INDUSTRY

In order to further promote the development of Macao's MICE industry, the Macao SAR Government has launched a series of support and incentive measures, including providing support to the hosting of MICE activities in Macao, nurturing and building signature Macao MICE activities, facilitating the hosting of MICE activities in Macao by organisers from different regions, and supporting Macao's MICE industry in foreign exchanges and cooperation, in a bid to build Macao into an ideal destination for hosting different types of MICE activities.

(Competent department: Commerce and Investment Promotion Institute)



(For details, please scan the QR Code)

“One-stop Service” for MICE Bidding and Support in Macao

Commerce and Investment Promotion Institute (IPIM) provides comprehensive services to event organisers who are interested in hosting conventions or exhibitions in Macao. IPIM also designates personnel to follow up before, during and after the events, and offer necessary support according to different needs. The services include: Providing latest MICE information in Macao; Coordinating with other government departments or authorities in Macao to help event organisers complete different administrative procedure; Assisting event organisers in holding activities in local community to enhance event participants' experience; Providing financial support for organising events in Macao.

Convention and Exhibition Stimulation Programme

This Programme aims to provide financial support to organisers who plan to host conventions and exhibitions in Macao, so as to enhance the internationalisation, marketisation, professionalism, digitalisation, green development of conventions and exhibitions, and to enhance the competitiveness of MICE industry, to promote the moderate economic diversification of Macao, building Macao into an internationally renowned MICE destination, enhancing the role of the MICE industry in terms of driving other industries forward, further promoting regional cooperation, and attracting more conventions and exhibitions, and business tourists to Macao.

Interested parties please visit the programme's webpages on Commerce and Investment Promotion Institute website (<http://www.ipim.gov.mo/>) for details.

Stimulation Programme for Professional Training and Education in the Convention and Exhibition Sector

This Programme aims to provide financial support for organisers which provide training in the areas of convention and exhibition (MICE), as well as for enterprises and non-profit organisations that recommend their personnel to attend training or examinations in relation to conferences and exhibitions. The goal is to train talents for the MICE industry, and to enhance the overall level of the existing employees.

Interested parties please visit the programme's webpages on Commerce and Investment Promotion Institute website (<http://www.ipim.gov.mo/>) for details.

Financial Support Programme for Participation in Exhibitions and Trade Fairs

The purpose of this Programme is to provide financial support to enterprisers and non-profit associations legally established in the Macao Special Administrative Region to participate in exhibitions in commercial and trade area, improving enterprises' external exchange and cooperation, publicity and business development via the platform provided by exhibitions.

Online application: <https://macaomice.ipim.gov.mo/index>

Interested parties please visit the programme's webpages on Commerce and Investment Promotion Institute website (<http://www.ipim.gov.mo/>) for details.



FUNDING SCHEME FOR ENTERPRISE INNOVATION AND R&D

In line with the Macao SAR Government's policy address, the Scheme aims to enhance innovation and R&D in Macao enterprises, create a research-friendly environment, and encourage enterprises to increase their R&D investment by providing financial support, so as to further promote the industry-university-research partnership, facilitate the transformation of scientific research achievements, cultivate emerging industries, and promote the appropriate diversified development of related industries in Macao.

(Executive Agency: Macao Science and Technology Development Fund)



(For details, please scan the QR Code)

Types of Projects

Projects are divided into three types based on the amount applied for:

- Type A:** Below MOP 1 million.
- Type B :** Between MOP 1 million and MOP 3 million.
- Type C:** Between MOP 3 million and MOP 5 million.

Target Group and Eligibility

1. Commercial entrepreneurs or commercial enterprises fulfilling the following conditions are eligible to apply:

- Enterprises registered in the Macao SAR for one year or more.
- Enterprises not in arrears with tax and social security contributions (if any) in the Macao SAR.

2. For Type A, the applying entity shall also fulfil the following conditions:

- At least three full-time employees.
- If the number of full-time employees is less than three, the applying entity must be recommended by a Macao-based nation-level makerspace.

3. For Type B or C, the applying entity shall also fulfil the following conditions:

- At least five full-time employees.
- The applying entity must be a legally recognised "enterprise engaged in scientific and technological innovation activities" or a certified enterprise under the Technology Enterprise Certification Programme.

Details of the Scheme can be found on the Macao Science and Technology Development Fund website (https://www.fdct.gov.mo/en/enterprise_funding.html)



TECHNOLOGY ENTERPRISE CERTIFICATION PROGRAMME

The Technology Enterprise Certification Programme aims to identify qualified local technology enterprises through an assessment system and to assist them in expanding business by offering them official certification at all levels. Meanwhile, in conjunction with the various support measures launched by the Macao SAR Government, the Programme is to help local technology enterprises grow and develop and to improve the ground for scientific and technological innovation in Macao. Enterprises applying for the Programme will be assessed on various aspects, such as business content and scale, R&D, and degree of innovation. Based on the assessment results and scores, qualified enterprises will be accredited as "Potential Technology Enterprises", "Growing Technology Enterprises" or "Key Technology Enterprises" in ascending order of level, with the certification valid for three years.

(Executive Agency: Macao Economic and Technological Development Bureau)

Details of the Programme can be found on the Macao Economic and Technological Development Bureau website (<https://www.dsedt.gov.mo/pcet/zh-hant/index.jsp>)



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MASTER PLAN

Foundation for Development



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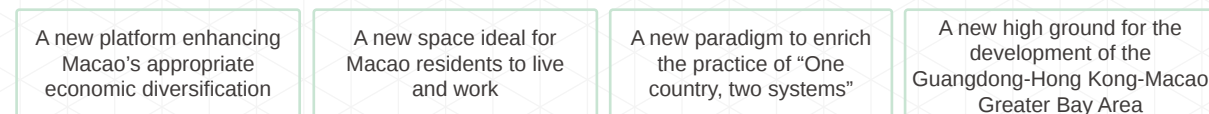
Guiding Ideology

With "Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era" as the guiding ideology, the country fully works in full compliance with the spirits of the 19th National Congress of the Communist Party of China and its second, third, fourth and fifth plenary sessions, to keep a foothold on the new development stage, upholding the new development concepts, while fostering a new development paradigm. Focusing on nurturing Macao's appropriate economic diversification; upholding the "One country, two systems" principle and the laws, Macao strive to achieve win-win cooperation based on the emancipation of the mind, reform and innovation, openness and inclusiveness. With innovative policies and measures, enriched and widen scope of cooperation, as well as more effective and open measures, collaboration projects in the Guangdong-Macao In-Depth Cooperation Zone are now stimulating the growth of new industries that facilitate Macao's appropriate economic diversification at an unprecedented rate, which greatly facilitate the building of a new home ideal for Macao citizens' daily life and work. By constructing a high-standard and open system that integrates Macao with the country, constantly optimising the collaborative planning, construction, administration and sharing mechanism between Guangdong and Macao, the region will be able to contribute more to the national development, giving Macao new momentum for the long-term implementation of the "One country, two systems" principle.

Jurisdiction of the Cooperation Zone

- The customs supervision territory between the "first boundary" and "second boundary" on Hengqin Island occupies a total area of 106 square kilometres.
- The "first boundary" refers to the border between Hengqin and Macao; the "second boundary" refers to that between Hengqin and the rest of mainland.
- The Hengqin campus of the University of Macau and the Macao border crossing area at Hengqin Port is administered by the Macao Special Administrative Region Government as authorised by the Standing Committee of the National People's Congress, where the relevant Macao legal system and regulations are applicable. These areas are physically separated from other areas by wire fences.
- The areas administrated with a collaborative planning, construction, administration and sharing mechanism by Guangdong and Macao. In the meantime, an electronic wire fence monitoring and control system, and a directory list are implemented as a special policy on eligible market entities.

Strategic Positioning



Development Goals

- By 2024** (the 25th anniversary of the transfer of sovereign over Macao) The collaborative planning, construction, administration and sharing mechanism between Guangdong and Macao will run smoothly. The areas will manifest strong characteristics of innovativeness elements and an accelerated development of distinctive industries. Public services and the social security system shall align with those of Macao in an orderly manner; Macao residents living and working in the Cooperation Zone will significantly increase in number. The framework for the development of the Hengqin-Macao integration is preliminarily established and the support for promoting Macao's appropriate economic diversification is preliminarily formed.

- The Cooperation Zone will highly synergise with Macao's economy, with fully established system for cohesion of regulations and highly effective and efficient border crossing hardware and software facilities. Distinctive industries will be well developed; public services and the social security system will be improved, further enhancing the Hengqin-Macao integrated development. The results in promoting Macao's appropriate economic diversification will be even more apparent.

By 2029
(the 30th anniversary of the transfer of sovereign over Macao)

- By 2035** The strong vitality and advantages of "One country, two systems" will be fully demonstrated; the economic strength and technological competitiveness of the Cooperation Zone will be greatly enhanced; public services and the social security system will be highly effective; the Hengqin Macao integrated development will be perfected, and the goal of promoting Macao's appropriate economic diversification will basically be realised.

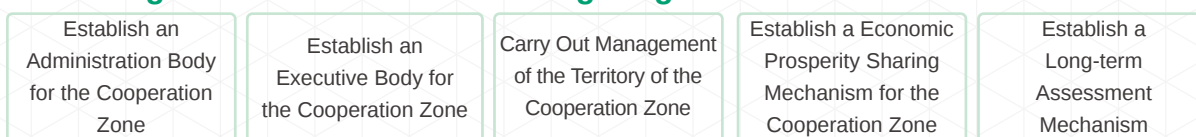
Development of Nascent Industries Conducive to Macao's Appropriate Economic Diversification

- Emphasis will be placed on fostering integrated circuit, electronic component, new material, new energy, big data, artificial intelligence, Internet of Things, and biomedicine industries
- Expedite the development of microelectronic industry chain for specialised chip design, testing, and inspection
- Explore the possibility for Macao branded traditional Chinese medicine approved for sale in mainland China to be manufactured in the mainland territory of the Greater Bay Area
- Develop Hengqin into a high-standard international leisure tourism island
- Support studies by Guangdong and Macao on the of holding an international premium quality consumer goods expo and a world bay area forum
- Establish an international trading centre serving China and Portuguese-speaking countries and an international hub port for digital trade
- Establish a financial services platform between China and Portuguese-speaking countries
- Eligible industries and enterprises in the Cooperation Zone are subject to a reduced tax rate of 15% on business income
- Exempt the tax amount that exceeds 15% on the individual income of the domestic and foreign high-end talents and talented people in shortage in the Cooperation Zone

Construct a New High-standard and Open System that Integrates with Macao

- "First-boundary" adopts a relaxed administration of goods movements, "second-boundary" implements strict customs control.
- Explore the possibilities to establish a new smart border crossing checkpoint between the Hengqin campus of the University of Macau and the Cooperation Zone.
- Explore the possibilities of allowing free flows of cross-border capitals to and from the Cooperation Zone and facilitating conversion of capital accounts.
- Implement the system of allowing market access with prior commitment.
- Promote safe and orderly cross-border flows of worldwide internet data.

Perfect the New Collaborative Planning, Construction, Administration and Sharing Mechanism between Guangdong and Macao



PREFERENTIAL CORPORATE INCOME TAX POLICIES

What are the preferential corporate income tax policies for the Guangdong-Macao In-Depth Cooperation Zone in Hengqin?

Starting from 1 January 2021, corporate income tax will be levied at a reduced rate of 15% on eligible industrial enterprises set up in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin.

Starting from 1 January 2021, enterprises in tourism, modern service, and high-tech industries established in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin will be exempt from corporate income tax on income generated from new overseas direct investment.

Starting from 1 January 2021, for enterprises established in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, newly acquired (including self-built or self-developed) fixed assets or intangible assets with a unit value of less than RMB 5 million are allowed to be deducted as a lump sum in the calculation of taxable income as part of the current period's costs and expenses, and depreciation and amortisation will no longer be calculated on an annual basis; newly acquired (including self-built or self-developed) fixed assets or intangible assets with a unit value of more than RMB 5 million can enjoy shortened depreciation and amortisation periods or adopt the method of accelerated depreciation and amortisation.



(For details, please scan the QR Code)

What are the requirements for enterprises to enjoy the preferential corporate income tax rate of 15%?

i. The enterprises shall mainly engage in the industries listed in the "Hengqin Cooperation Zone Corporate Income Tax Preferential Catalogue (2021 Edition)", and the main business income should account for more than 60% of the enterprises' total revenue. The definition of income is stipulated in Article 6 of the Corporate Income Tax Law of the People's Republic of China and the total revenue shall be calculated accordingly.

ii. The enterprises shall conduct substantive operations, which means that the actual management body of the enterprises are located in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin and implementing substantive and comprehensive management and control over the enterprises' production, operation, personnel, accounting and properties. Enterprises that fail to meet the requirements of substantive operations are not entitled to the preferential tax policy.

What industries are included in the "Hengqin Cooperation Zone Corporate Income Tax Preferential Catalogue (2021 Edition)"?

The "Hengqin Cooperation Zone Corporate Income Tax Preferential Catalogue (2021 Edition)" contains 150 items in 9 categories as follows:



Can the branches of enterprises established in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin enjoy the preferential corporate income tax rate of 15%?

For enterprises whose headquarters are set up in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin

The 15% tax rate shall apply only to their headquarters and branches set up in the Cooperation Zone that meet the conditions specified in this article.

For enterprises whose headquarters are set up outside the Cooperation Zone

The 15% tax rate shall apply only to their branches set up in the Cooperation Zone that meet the conditions specified in this article.

The specific taxation measures shall be subject to the relevant regulations of the State Administration of Taxation.

What are the requirements for income generated from new overseas direct investment?

- The income shall be the operating profit generated from the newly established overseas branch, or the dividend income corresponding to the new overseas direct investment from an overseas subsidiary with a shareholding ratio of no less than 20%.
- The statutory corporate income tax rate of the invested country (region) is not less than 5%.

How to define tourism industry, modern service industry and high-tech industry?

The tourism industry, modern service industry, and high-tech industry referred to in this article shall be defined and regulated by the "Hengqin Cooperation Zone Corporate Income Tax Preferential Catalogue (2021 Edition)".

What are newly acquired (including self-built and self-developed) fixed assets?

Fixed assets referred to in this article are fixed assets other than houses and buildings.

How should enterprises apply for the preferential policies?

To enjoy the preferential policies, enterprises shall adopt the method of "self-assessment, application, and retention of relevant materials for future reference".

Enterprises shall judge for themselves whether they meet the conditions of the preferential policies according to their operation and the relevant tax regulations, and those who meet the conditions can calculate the tax reduction amount by themselves within the specified time, and enjoy the tax incentives by filling in the corporate income tax declaration form. At the same time, the relevant information shall be collected and retained for future reference in accordance with the regulations.

What is the scope of implementation of the preferential policies?

The scope of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin is in accordance with the "Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin" issued by the CPC Central Committee and the State Council in 2021. The customs supervision territory between the "first boundary" and "second boundary" on Hengqin Island occupies a total area of about 106 square kilometres. The "first boundary" refers to the border between Hengqin and Macao; the "second boundary" refers to that between Hengqin and the mainland.

SUPPORT MEASURES FOR PROMOTING SUBSTANTIVE OPERATION AND DEVELOPMENT OF LEADING ENTERPRISES

• Scope of Application

Exemplary leading enterprises

Global 500 enterprises or enterprises with no less than RMB 1 billion in revenue and no less than RMB 100 million in economic contributions in the previous fiscal year.

Integrated leading enterprises

Enterprises with no less than RMB 300 million in revenue and no less than RMB 30 million in economic contributions in the previous year.

Growing leading enterprises

Enterprises with no less than RMB 5 million in economic contributions in the previous year.



(For details, please scan the QR Code)

• Substantive Operation

To meet the requirements of substantive operation, the de facto management unit of the enterprise must be located in the Cooperation Zone and exercise substantive management and control over its production and operations, personnel, accounts, assets, etc. Enterprises that fail to meet these requirements are not eligible for the Measures.

• Business Support

Operational support

Exemplary, integrated, and growing leading enterprises will receive RMB 20 million, RMB 6 million, and RMB 1 million each year respectively as operational support.

Revenue growth incentive

Leading enterprises with positive growth in revenue over the previous year will receive a revenue growth incentive in line with the following standards:

①

Exemplary leading enterprises

Will receive an incentive of RMB 500,000 for every RMB 20 million increase in their annual revenue above the RMB 1 billion threshold, to a cap of RMB 50 million every year;

②

Integrated leading enterprises

Will receive an incentive of RMB 200,000 for every RMB 10 million increase in their annual revenue above the RMB 300 million threshold, to a cap of RMB 15 million every year;

③

Growing leading enterprises

Will receive an incentive of RMB 100,000 for every RMB 5 million increase in their annual revenue above the RMB 50 million threshold to a cap of RMB 5 million every year;

Reward for use of foreign capital

Enterprises whose actual use of foreign capital exceeds USD 10 million will receive a 1.5% incentive to an upper cap of RMB 20 million per enterprise each year.

• Recruitment Support

Leading enterprises employing more staff in the previous fiscal year than its historical high will receive RMB 150,000 for every 10 extra employees they have hired, to a maximum of RMB 5 million per enterprise each year.

• Loan Interest Subsidy

Leading companies that obtain bank loans for daily operations will receive a subsidy amounting to 30% of the LPR, or 30% of the actual interest rate if the loan interest rate is lower than the LPR, with the total subsidy capped at RMB 20 million per enterprise each year.

• Mergers & Acquisition Incentive

Leading enterprises that contribute over RMB 100 million to a single merger or acquisition of enterprises outside the Cooperation Zone will receive an incentive equivalent to 1% of their capital contribution, with the total incentive capped at RMB 10 million per enterprise each year.

• Subsidies for Office Premises

Office rent subsidy

Leading enterprises that rent offices premises will receive a subsidy no higher than the rent stipulated in the rental agreement or the evaluated price to a maximum of RMB 60 per square metr per month. Each enterprise can receive at most RMB 5 million of rent subsidy per year for at most 36 months in aggregate.

Office purchase subsidy

Leading enterprises that purchase offices premises will receive a subsidy equivalent to 20% of the purchase price to a cap of RMB 20 million per enterprise.

• Headquarters Relocation Incentive for Global 500 enterprises

Global 500 enterprises that move their headquarters to the Cooperation Zone (or set up a headquarters for the first time) and have substantive operations inside the Cooperation Zone will receive a one-off incentive of RMB 200 million.

• Support Standard for Macao Enterprises

Macao-funded leading enterprises will receive 1.2 times the incentives and subsidies above.

SUPPORT MEASURES FOR THE DEVELOPMENT OF MACAO-FUNDED ENTERPRISES

• Conditions for Verification of Macao-funded Enterprises

- Legal persons or professional service institutions without legal personality set up in the Cooperation Zone.
- Investors should be Macao residents (including Macao permanent residents and non-permanent residents) or legal persons lawfully incorporated in Macao and engaged in business operation for at least two years. They should hold an aggregate of 25% or higher of the shares in a direct or indirect manner with the exclusion of entrusted shareholding.
- Industries that meet the requirements of the Master Plan and promote the appropriately diversified growth of Macao's economy. Policies governing the financial sector shall be formulated by competent departments separately.
- Undertake not to move out of the Cooperation Zone or change the tax obligations in the Cooperation Zone within five years of receipt of subsidies.
- Not on the list of enterprises with abnormal operations in the Cooperation Zone at the time of application for subsidies in the Support Measures.
- For investors who establish multiple Macao-funded enterprises in the Cooperation Zone, each investor may apply for the subsidies and incentives stipulated in the Support Measures for as no more than two Macao-funded enterprises.

Macao residents engaged in commercial operations in the Cooperation Zone and have been lawfully registered as individual industrial and commercial households are also eligible for the Support Measures.

• Subsidies for “Office Premises” and “Commercial Premises”

(I) Information Collection and Verification

Owners or entrusted management units of the “office premises” and “commercial premises” are required to complete the information collection, verification, and public announcement at the Economic Development Bureau of the Cooperation Zone.

(II) Office Properties

“Office premises” herein refers to newly built properties designated for commercial purposes (including for cultural innovation, scientific and educational R&D, and high and new tech) in the Cooperation Zone, the relevant real property ownership certificate (including certificates of ascription of right in a building or real property ownership) lawfully acquired. “Office premises” should be self-owned properties with an area of at least 3,000 square metres. Office premises must be rented directly from the property owner or the entrusted party. Re-let or sub-let properties are not eligible for the rent subsidies in the Support Measures.



(For details, please scan the QR Code)

Rent Subsidies

Macao-funded enterprises that rent office premises in the Cooperation Zone with a lease agreement of no less than three years may be granted rent subsidies with reference to the evaluated price provided by third-party institutions.

The rent subsidy is based on a maximum of 70% of the evaluated rental and shall not exceed RMB 70 per square metre per month. The subsidised area shall not be higher than 15 square metres per capita. Each enterprise can be subsidised for an area of up to 1,000 square metres and for a maximum period of 36 consecutive months.

If the evaluated price is higher than the actual rental, subsidies shall be made based on the actual rental according to the corresponding standard. No subsidy shall be granted during the rent-free period.

(III) Commercial Properties

“Commercial premises” herein refers to newly built properties that are used for commercial functions with the approval of the planning authority in the Cooperation Zone and for which a certificate of real property ownership (including certificates of ascription of right in a building or real property ownership) has been obtained since 1 January 2015. Commercial properties must be rented directly by the property owners. Re-let or sub-let properties are not eligible for the rent subsidies in the Support Measures.

Rent Subsidies

Macao-funded enterprises that rent commercial properties in the Cooperation Zone with a lease agreement of no less than three years in the Cooperation Zone may be granted rent subsidies with reference to the evaluated price provided by third-party institutions. The rent subsidy is based on a maximum of 70% of the evaluated rental and shall not exceed RMB 70 per square metre per month. Each enterprise can be subsidised for an area of up to 1,000 square metres and for a maximum period of 36 consecutive months.

If the evaluated price is higher than the actual rental, subsidies shall be made based on the actual rental according to the corresponding standard. No subsidy shall be granted during the rent-free period.

Subsidies for Commercial Properties Renovation

The renovation subsidy is based on a maximum of 70% of the renovation expenditure and no higher than RMB 1,000 per square metre to a maximum of RMB 1 million per enterprise. The subsidy for commercial property renovation will be settled in two years with 50% of the subsidy amount paid each year.

Macao-funded enterprises that have acquired the rights to use state-owned construction lands to build industrial, office, or commercial projects are not eligible for the renovation subsidies herein.

• Brand Introduction Incentive

Brands that have their initial opening and one year of actual operation in the Cooperation Zone:

- “Macao Classic Brand” may be granted a one-off introduction incentive of RMB 300,000.
- Macao enterprises may be granted a one-off introduction incentive of RMB 150,000.
- Macao catering enterprises, Macao residents, or Macao legal persons listed in the latest edition of the “Michelin Guide” cooperating with their counterparts listed in the latest “Michelin Guide” in other areas, a one-off introduction incentive of RMB 500,000, 1 million, and 2 million may be granted respectively if the entity has obtained Michelin1, 2, or 3 stars. To apply for this incentive, the restaurant area should be no less than 200 square metres.
- Bib Gourmand restaurants in Macao may be granted a one-off introduction incentive of RMB 300,000. To apply for this incentive, the restaurant area should be no less than 100 square metres.
- Macao catering enterprises selected by the latest edition of Meituan’s “Black Pearl Restaurant Guide” may be granted a one-off introduction incentive of RMB 300,000. To apply for this incentive, the restaurant area should be no less than 100 square metres.

Macao-funded enterprises that meet two or more of the above requirements shall be granted the incentives according to most favourable standard that applies.

• Supporting Development of Macao-funded Enterprises in the Cooperation Zone

(I) Operation Rewards

Above-scale Macao-funded enterprises newly included in the Online Statistics Reporting Platform shall be granted an incentive with a maximum of RMB 1.2 million in total;

- A one-off incentive of RMB 600,000 shall be granted in the same year of the inclusion;
- Those whose revenue grows by 50% or more year-on-year in the following year of the inclusion may be rewarded RMB 300,000;
- Those whose year-on-year increase in revenue reaches 50% or higher in the third year may be granted an incentive capped at RMB 300,000.

(II) R&D Subsidies

The subsidy is equivalent to 10% of the verified R&D expenditure in the previous year, and the cumulative subsidy granted for each enterprise shall not exceed RMB 5 million per year.

(III) Conference and Exhibition Subsidy

Macao-funded enterprises may be granted subsidy equivalent to 90% of the booth fee when they participate in international conferences and exhibitions organised or initiated by the Cooperation Zone or professional conferences and exhibitions held by the national government, Guangdong provincial government, Zhuhai municipal government, Macao SAR Government or other local authorities. The cumulative subsidy granted for each enterprise shall not exceed RMB 150,000 per year.

(IV) Legal Consultation Service

Macao-funded enterprises are entitled to free legal consultation services regarding enterprise incorporation, operation, and management during the first year after opening in the Cooperation Zone.

MEASURES FOR PROMOTING SCIENTIFIC AND TECHNOLOGICAL INNOVATION AND DEVELOPMENT

The Measures below are formulated in light of the actual progress of scientific and technological innovation in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, in order to align with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, thoroughly implement the innovation-driven development strategy, establish the Cooperation Zone as the fulcrum of the international scientific and technological innovation centre in the Guangdong-Hong Kong-Macao Greater Bay Area, and promote appropriate economic diversification in Macao.

• Building of Scientific and Technological Innovation Platforms in Coordination with Macao

(I) Support for the development of industry-education-research demonstration bases in Macao tertiary institutions

Support for the state key laboratories in Macao to expand room for development	Support for incubation projects	(Note: Paid out in one single instalment.)
With subsidies provided on a case-by-case basis.	Type Incubation projects recommended by Macao tertiary institutions Start-ups incubated and invested in by Macao tertiary institutions	Incentive RMB 200,000 20% of the paid-in capital, capped at RMB 200,000
Support for the development of joint laboratories A subsidy equivalent to 30% of the investment, capped at RMB 2 million.	Support for achievement transformation by Macao tertiary institutions An incentive equivalent to 10% of the revenue, capped at RMB 2 million per year.	



(For details, please scan the QR Code)

(II) Support for the development of scientific and technological innovation platforms

Support for the development of major innovation platforms: a subsidy equivalent to 30% of the investment, capped at RMB 100 million.

Recognition incentives	Type of recognition	Incentive
(Note: Paid out in one single instalment.)	Platforms including key laboratories recognised by the state	RMB 30 million
	Platforms including key laboratories recognised by Guangdong province	RMB 10 million
	New types of R&D institutions and Guangdong-Hong Kong-Macao joint laboratories receiving Guangdong provincial recognition for the first time	RMB 3 million
	Enterprise technology centres or engineering technology research centres receiving national recognition for the first time	RMB 5 million
	Enterprise technology centres or engineering technology research centres receiving Guangdong provincial recognition for the first time	RMB 500,000

(III) Support for the development of technology start-up incubators

Type	Incentive
Development support	Development of professional incubators A subsidy equivalent to 50% of the investment, capped at RMB 10 million
Recognition rewards	Newly recognised technology enterprise incubators National A one-off incentive of RMB 3 million Guangdong provincial A one-off incentive of RMB 2 million
	Newly recognised makerspaces National A one-off incentive of RMB 600,000 Guangdong provincial A one-off incentive of RMB 500,000
	Makerspaces and technology enterprise incubators that have newly obtained Guangdong-Hong Kong-Macao, international or professional qualifications from the state or Guangdong province Makerspaces RMB 200,000 Technology enterprise incubators RMB 400,000
	Incubators that introduce and cultivate high-quality enterprises, such as specialised and innovative enterprises and unicorn enterprises A reward of RMB 100,000 for each enterprise, capped at RMB 3 million per incubator per year

• Cultivation and Introduction of an Echelon of Innovation-Oriented Enterprises and Growth Enterprises

Holding international innovation and entrepreneurship competitions:

Financial support of up to RMB 100 million for each enterprise, and a maximum of RMB 300 million for each competition.

Introduction and cultivation of specialised and innovative enterprises

Type of specialised and innovative enterprises	Incentive
Key "little giant" enterprises	RMB 4 million
"Little giant" enterprises	RMB 3 million
Small and medium-sized enterprises	RMB 800,000

(Note: Paid out in one single instalment.)

Introduction and cultivation of national high-tech enterprises

Type of national high-tech enterprises	Recognition and incentive for establishing enterprises in the Cooperation Zone	Year	Requirement	Growth reward
National high-tech enterprises that are recognised for the first time (and newly relocated to the Cooperation Zone)	RMB 400,000	1 st Year	—	RMB 200,000
Re-recognised national high-tech enterprises (Note: Paid out in one single instalment.)	RMB 200,000	2 nd Year	Main business revenue increases by more than 50% year-on-year	RMB 200,000
		3 rd Year	Main business revenue increases by more than 50% year-on-year	RMB 200,000

Introduction and cultivation of unicorn enterprises

Type of recognition and settlement	Incentive
Unicorn enterprises	Up to RMB 20 million
Potential unicorn enterprises	Up to RMB 5 million
Seed unicorn enterprises	Up to RMB 3 million
R&D subsidy receiver	Subsidy
Unicorn enterprises	20% of the R&D expenses, capped at RMB 20 million
Potential unicorn enterprises	15% of the R&D expenses, capped at RMB 20 million

Support for the dual-city development of technology enterprises

Enterprises in the Cooperation Zone whose associated Macao enterprises receive tech funds from the Macao SAR Government will receive a subsidy equivalent to 50% of the funds, capped at RMB 8 million.

Type of recognition received by associated Macao enterprises	Incentive
Potential technology enterprises	(Note: Paid out in one single instalment.) RMB 200,000
Growing technology enterprises	RMB 400,000
Key technology enterprises	RMB 800,000

• Support for Technological Breakthroughs

A subsidy of up to RMB 10 million is available for leading and breakthrough projects.

• Support for R&D and Achievement Transformation

- A subsidy of up to RMB 5 million is available for collaborative industry-education-research projects jointly solicited in Hengqin and Macao and approved by the Science and Technology Development Fund of Macao.
- Subsidies for projects under science and technology programmes

Type of projects under science and technology programmes	Subsidy
Projects under national science and technology programmes	100% of the grants from the state
Projects under Guangdong provincial science and technology programmes	50% of the grants from Guangdong province

Note: Capped at RMB 10 million unless otherwise specified.

Projects under Macao's science and technology programmes	Entity type	Subsidy
	Enterprises	50% of the funds raised by enterprises
	Research institutions	100% of the funds required by research institutions

Note: Capped at RMB 8 million and no more than 50% of the subsidy granted by the Macao SAR Government for the project.

- R&D subsidy for enterprises: a subsidy of up to 10% of R&D expenditure, capped at RMB 5 million per year.
- Support for the development of application scenarios for cutting-edge technologies: a subsidy equivalent to 30% of the project investment for entities developing these scenarios, capped at RMB 5 million.
- Support for the development of foreign-funded R&D centres: a one-off incentive of up to RMB 10 million.
- Support for the development of enterprises' overseas R&D institutions: a one-off incentive of RMB 1 million; a one-off incentive of RMB 1.2 million if the R&D institutions are set up in Macao or Portuguese-speaking countries.
- Support for the operation of international scientific and technological exchange and cooperation platforms: a subsidy of RMB 1 million per year for three consecutive years for platform operators.
- Building of budget-friendly space for scientific and technological innovation

Subsidy period	Up to 60 consecutive months
Subsidy standards	No more than 60% of the rental price estimated by professional third-party institutions, capped at RMB 60 per square metre per month
Subsidised area	No more than 2,000 square metres
Key enterprises or institutions	No more than 80% of the estimated rental price, capped at RMB 80 per square metre per month, with a maximum subsidised area of 5,000 square metres

Technology enterprises that purchase offices in the Cooperation Zone will receive a subsidy equivalent to 20% of the purchase price, up to a cumulative maximum of RMB 20 million.

Reinforcement of financial support for science and technology

Government investment funds will be set up in the Cooperation Zone. Technology enterprises with equity investment will receive an incentive equivalent to 5% of the investment they obtain, capped at RMB 500,000 per year.

Strengthening the protection and enforcement of intellectual property rights

- An incentive equivalent to 50% of the official fees paid for patent issuance will be provided for each patent, capped at RMB 20,000 per patent and RMB 3 million per year.

Type of patent awards	Incentive	Type of patent awards	Incentive
National patent awards	Gold award	Guangdong provincial patent awards	Gold award
	Silver award		Silver award
	Excellence award		Excellence award
	RMB 2 million		RMB 300,000
	RMB 500,000		RMB 200,000
	RMB 300,000		RMB 100,000

Type of trademarks	Incentive
Well-known trademarks recognised by the China National Intellectual Property Administration	RMB 800,000
Trademarks included in the annual key trademark protection list of Guangdong for the first time	RMB 40,000

(Note: Paid out in one single instalment.)

- Projects that are approved and subsidised by the national or Guangdong provincial intellectual property authorities will receive a subsidy equivalent to the grants they receive, capped at RMB 5 million.

MEASURES FOR PROMOTING THE DEVELOPMENT OF THE INTEGRATED CIRCUIT INDUSTRY



Corporate Growth Support

(I) Settlement support

Paid-in capital incentive

Enterprises newly established or moved in the Cooperation Zone with no less than RMB 10 million in cash paid-in capital will receive a one-off incentive equivalent to 10% of their paid-in amount with an upper cap at RMB 5 million.

Existing enterprises in the Cooperation Zone adding RMB 10 million or more in cash as paid-in capital will receive a one-off incentive equivalent to 10% of their paid-in amount to a cap of RMB 5 million.



(For details, please scan the QR Code)

Headquarters incentives

Headquarters and regional headquarters newly set up in the Cooperation Zone by listed integrated circuit companies, recognised homegrown frontrunners in the integrated circuit sector (namely top ten companies in each field as published by the China Semiconductor Industry Association in the past three years), technologically advanced "little giant" enterprises recognised by the Ministry of Industry and Information Technology, and integrated circuit unicorns will receive RMB 20 million and RMB 10 million respectively, as a one-off incentive, paid in two installments at a ratio of 4:6.

(II) Office premises subsidies

Rent subsidy

Standard: Up to RMB 100 per square metre per month

Subsidised area: Up to 2,000 square metres

Office purchase subsidy

For above-scale enterprises* included in the country's statistical database will receive a one-off subsidy equivalent to 10% of the actual purchase price to a cap of RMB 10 million when they purchase office properties in the Cooperation Zone. The subsidy will be paid in two installments at a ratio of 4:6.

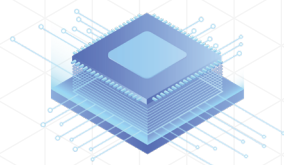
(*Above-scale enterprises refer to legal persons which gain RMB 20 million or above annually with their main businesses)

(III) Research & Development and innovation support

R&D subsidy

Enterprises that carry out on-site research and development in the Cooperation Zone will receive annual subsidies equivalent to a certain percentage of their expenses in R&D, which shall not exceed RMB 5 million.

Subsidies for multi-project wafer (MPW) and first-time tape-out of the final design process before production



Multi-project wafer (MPW) tape-out

70% of the tape-out costs, capped at RMB 5 million per year

First-time tape-out of the final design process before production

50% of the tape-out cost, capped at RMB 30 million per year

Subsidies for IP purchase, reuse, and R&D

IP Purchase

30% of the purchase cost will be granted, capped at RMB 3 million per year. For purchases of the IP developed by enterprises in the Cooperation Zone, the maximum subsidy per year will rise to RMB 5 million.

IP R&D

30% of the self-invested expenses in R&D, capped at RMB 15 million per year.

IP reuse

50% of the reuse cost, capped at RMB 1 million per year.

Subsidies for the purchase, lease, and R&D of EDA tools

R&D of EDA tools

50% of the independent R&D costs, capped at RMB 15 million per year.

EDA tools rental

50% of the rental costs, capped at RMB 3 million per year

Purchase of EDA tools

30% of the purchase costs, capped at RMB 3 million per year. For purchases of the EDA tools developed by enterprises in the Cooperation Zone, the cap will be raised to RMB 5 million per year.

Support for test and verification

R&D of the equipment and consumable materials for tests

50% of the R&D self-invested expenses, capped at RMB 5 million per year.

Test and verification services providers subsidy

50% of the actual revenue generated from the test and verification services provided to enterprises and institutions (without any relevant shares) in Macao, the Cooperation Zone, and Zhuhai in the previous fiscal year, capped at RMB 5 million per year.

(IV) Growth of integrated circuit enterprises

Main business revenue incentives

Above-scale companies included in the statistical database and specialising in integrated circuit design, equipment (including core parts), materials, and EDA tools will receive a one-off incentive of RMB 1 million, 2 million, 3 million, 5 million, 6 million, 8 million, and 10 million when their main business revenue reaches RMB 50 million, 100 million, 300 million, 500 million, 1 billion, 1.5 billion, and 2 billion, respectively, upon their first application for incentives.

Above-scale companies t included in the statistical database and specialising in integrated circuit manufacturing, assembly, and testing will receive a one-off incentive of RMB 1 million, 2 million, 3 million, 5 million, 6 million, 8 million, and 10 million when their main business revenue reaches RMB 100 million, 300 million, 500 million, 1 billion, 1.5 billion, 2 billion, and 3 billion, respectively, upon their first application for incentives.

Incentives for increases in main business revenue

Above-scale companies included in the statistical database and specialising in integrated circuit design and R&D of EDA tools will receive an incentive equivalent to 2% of the year-on-year increase in their main business revenue when the increase reaches 20% or higher, with an upper cap at RMB 5 million per year.

Above-scale companies included in the statistical database and specialising in integrated circuit manufacturing, assembly, testing, equipment (including core parts), and materials will receive an incentive equivalent to 2% of the year-on-year increase in their main business revenue when the increase reaches 10% or higher, with an upper cap at RMB 5 million per year.



Support for Talent Introduction and Cultivation

(V) Support for Talent introduction

Researchers and senior managers in enterprises and scientific institutions will receive annual incentives based on their wages and salaries in the previous fiscal year:

Those with an annual salary of RMB 300,000 (included) – RMB 500,000 (not included)

RMB 100,000

Those with an annual salary of RMB 500,000 (included) or above

RMB 150,000

The number of senior managers applying for this incentive in each company shall not exceed 10% of its total employees or over 10 persons.

(VI) Support for talent cultivation

Support for the construction of talent training base

Accreditation subsidy: RMB 1 million per year

Talent introduction reward: RMB 30,000 per person will be given to the training base to a cap of RMB 1 million per year.

Training subsidy

Enterprises or institutions that carry out staff training in the training base will receive a subsidy equivalent to 50% of the actual training cost to a maximum of RMB 1 million per year.

Internship subsidy

Enterprises or scientific institutions that take on interns who are currently studying integrated circuit-related majors will receive a subsidy of RMB 5,000 per intern per month to a maximum of RMB 1 million per year.

SUPPORT MEASURES FOR FACILITATING SCIENTIFIC AND TECHNOLOGICAL EXCHANGE AND COOPERATION WITH PORTUGUESE-SPEAKING COUNTRIES

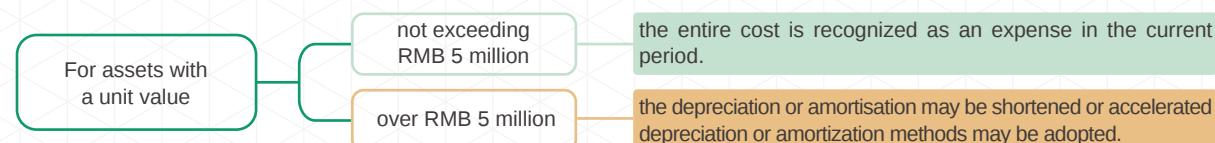
The Support Measures are formulated in order to align with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, promote the scientific and technological exchange and cooperation with Portuguese-speaking countries (PSCs), bring together resources for innovation, create a key hub for the international scientific and technological innovation centre in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), and advance appropriate economic diversification in Macao.

• Tax Policies

🏠 Preferential corporate income tax

Enterprises that meet the requirements of the "Notice of the Ministry of Finance and the State Taxation Administration on the Preferential Policies for the Enterprise Income Tax in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin" may enjoy the following preferential corporate income tax policies:

- Eligible industrial enterprises shall enjoy a reduced corporate income tax rate of 15%.
- Enterprises established in the Cooperation Zone specialising in tourism, modern services, and high-tech industries are eligible for an exemption for corporate income tax in relation to new overseas direct investment.
- Accelerated depreciation/amortisation of fixed/intangible assets



👤 Preferential individual income tax

Talents who meet the provisions in the "Notice of the Ministry of Finance and the State Taxation Administration on the Preferential Policies for the Individual Income Tax in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin" and the "Interim Measures for the List Administration of High-End and Urgently-needed Talents in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin Entitled to Preferential Individual Income Tax Policies" Issued by the Secretariat of the Management Committee of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin" shall enjoy the following preferential individual income tax policy:

The tax amount that exceeds 15% of their individual income shall be exempted, and the exemption is subject to certain limits.

• Support for the Development of Science and Technology Enterprises Invested in by Portuguese-Speaking Countries

- Enterprises that have won awards in innovation and entrepreneurship competitions organised by the national, Guangdong provincial or Macao authorities may receive a project implementation incentive equal to the competition prize, with a maximum of RMB 1 million.
- Science and technology enterprises invested in by Portuguese-speaking countries (PSC-invested sci-tech enterprises) whose paid-in capital is made in cash shall receive a one-off incentive equivalent to 5% of their cash contributions up to a maximum of RMB 1 million. The incentive for enterprises that set up associated companies in Macao shall be elevated to 10%.
- Employment subsidy for PSC-invested sci-tech enterprises:

Subsidy amount: the employer's minimum mandatory social security contribution in Zhuhai * the actual number of employees on the employer's social security payroll.

Subsidy period: up to 18 continuous months.

*Enterprises with an associated company in Macao shall receive the subsidy for up to 24 consecutive months.



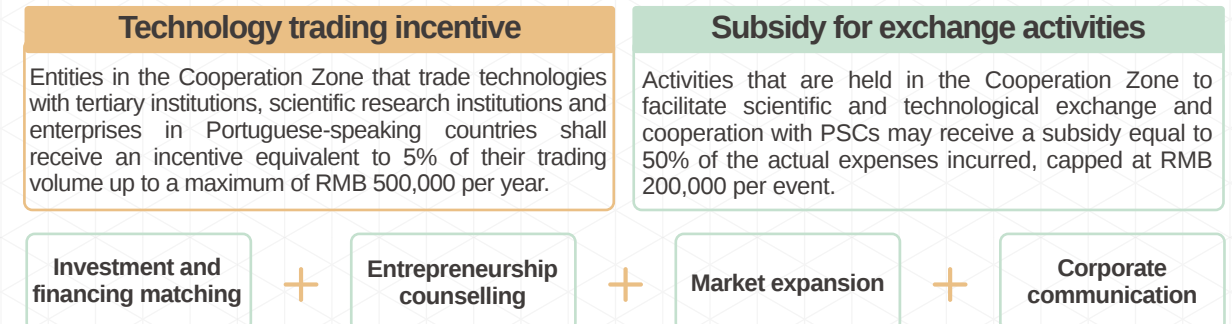
(Digitalize o código QR para saber mais)

- Enterprises may access the Centre for Science and Technology Exchange and Cooperation between China and Portuguese-Speaking Countries (CSTCP) free of rent for at most 18 consecutive months.
- Enterprises that conduct actual research and development in the Cooperation Zone may receive a subsidy equivalent to 10% of their total annual R&D expenditure up to a maximum of RMB 5 million.
- Enterprises that pass the small and medium sci-tech enterprise evaluation shall receive a one-off reward of RMB 30,000; each enterprise may only apply once.

Those included in the statistics of enterprises above the designated scale in the Cooperation Zone shall receive an incentive of up to RMB 1.2 million:

First Year :	Second Year :	Third Year :
RMB 600,000	RMB 300,000 if the business revenue increases by more than 50% year-on-year	RMB 300,000 if the business revenue increases by more than 50% year-on-year

• Exchange and Cooperation Support



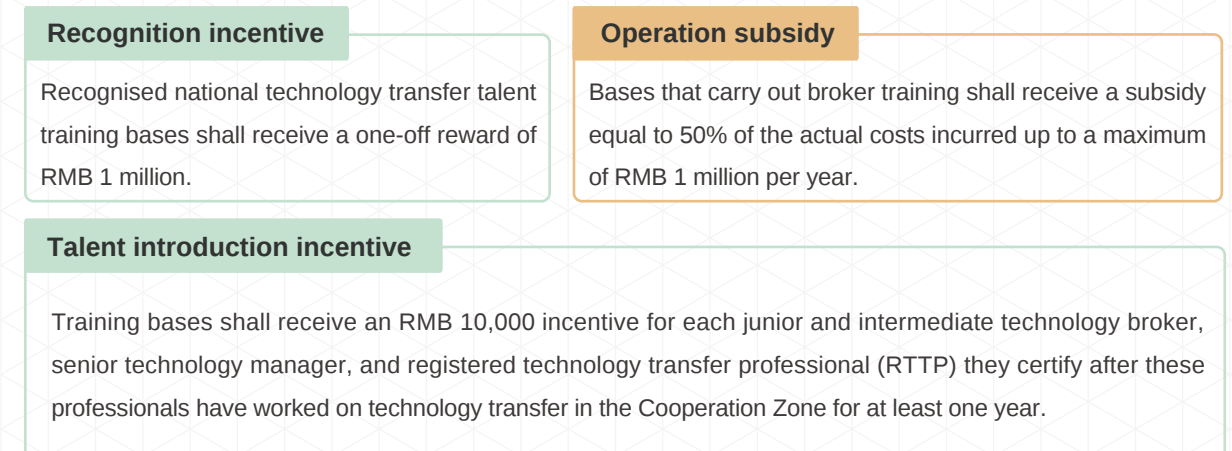
• Platform Development Support Support for the development of incubators

Incubator operators may receive an incentive up to RMB 3 million per year, depending on their incubation achievements:

- Incubator operators shall receive an incentive equal to 10% of the project implementation, investment, and growth incentives received by PSC-invested sci-tech enterprises under the Support Measures.
- Incubator operators that introduce and cultivate PSC-invested high-quality enterprises defined below shall receive an RMB 100,000 incentive for each enterprise they introduce:

- Specialised and innovative key "little giant" enterprises
- National high-tech enterprises, and specialised and innovative small- and medium-sized enterprises that are included in the statistics of enterprises above the designated scale in the Cooperation Zone
- Unicorn enterprises, potential unicorn enterprises and seed unicorn enterprises
- Enterprises whose total amount of capital raised through equity financing exceeds RMB 20 million

(II) Support for the development of national technology transfer talent training bases



- **Recognition incentive**
Recognised national technology transfer talent training bases shall receive a one-off reward of RMB 1 million.
- **Operation subsidy**
Bases that carry out broker training shall receive a subsidy equal to 50% of the actual costs incurred up to a maximum of RMB 1 million per year.

Talent introduction incentive
Training bases shall receive an RMB 10,000 incentive for each junior and intermediate technology broker, senior technology manager, and registered technology transfer professional (RTTP) they certify after these professionals have worked on technology transfer in the Cooperation Zone for at least one year.

INTERIM MEASURES FOR HOLDING INNOVATION AND ENTREPRENEURSHIP COMPETITIONS AND GRANTING FINANCIAL SUPPORT TO WINNING TEAMS

• Eligibility

Those engaged in the new generation of strategic emerging industries, such as information technology, biomedicine, digital economy, new material, and marine economy, especially innovation and entrepreneurship teams with good industrial prospects that have made advanced innovations and breakthroughs in key and core technologies.



(For details, please scan the QR Code)

• Competition Funding Regulations

Funding for the winning teams in each competition shall not exceed RMB 300 million in total, and funding for the champion team shall not exceed RMB 100 million. Detailed information on prizes for each competition is subject to the announcements by the Competition Committee.

To be funded, the winning teams must satisfy all of the following conditions:

The winning teams must register a business entity with independent legal personality in Hengqin New Area, establish the headquarters in, or move it to, the Hengqin New Area, and carry out actual business activities such as R&D and office operations in the Hengqin New Area. The winning teams undertake not to move the headquarters out of the Hengqin New Area within ten years and not to change the tax liability during this period.

The winning teams shall consist of at least one leader and two core members. The winning teams undertake to claim intellectual property rights mainly in the Hengqin New Area, and to have their principal members work full-time in the Hengqin New Area for more than three months per year.

The winning teams must pass the due diligence process conducted by a third-party agency.

SUPPORT MEASURES FOR THE HIGH-QUALITY DEVELOPMENT OF BIO-MEDICINE AND BIG HEALTH INDUSTRIES

• Eligibility

The Support Measures are applicable to enterprises, institutes and organisations (hereinafter collectively referred to as "entities") mainly engaged in biomedicine and big health with independent legal personality and a standard financial management system, whose place of business registration, tax registration, statistics responsibilities and substantive operations are in the Cooperation Zone, and have an active deposit account with a bank in the Cooperation Zone.

• Target Areas

The Support Measures mainly target the following areas of biomedicine and big health:

Traditional Chinese Medicine (TCM) products, including innovative TCM drugs, modified new drugs, compound preparations originating from classic recipes, drugs with identical names and recipes, and prepared drugs in small pieces; biological products used in gene therapy, cell therapy, and synthetic biology; chemical drugs with new targets, new mechanisms and new structures; medical devices, including imaging equipment, implantable and interventional devices and consumables, in vitro diagnostic devices and reagents; big health products, including dietary supplements, specially formulated food for medical purposes, and cosmetics for special purposes; and platforms providing pharmaceutical contract outsourcing and other services.

• Project Implementation Support

A subsidy of up to RMB 600 million will be granted to each key project that guides the overall development of biomedicine and big health industries. The Cooperation Zone will pro-actively introduce industry benchmark projects with strong R&D and robust prospect, with a subsidy for paid-in capital, property purchase and R&D expenses of the projects, totaling more than RMB 30 million.

- A one-off subsidy amounting to 10% of the paid-in capital, up to RMB 5 million, will be granted to those who contribute more than RMB 10 million as paid-in capital.
- A one-off subsidy amounting to 10% of the purchase price, up to RMB 10 million, will be granted to those who purchase properties in the Cooperation Zone for R&D, production and office operations.
- A one-off subsidy amounting to 50% of the annual R&D expenses, up to RMB 18 million, will be granted to those who carry out actual R&D activities.

• Encouraging the R&D of Chinese Patent Drugs in Hengqin and Their Registration in Macao

Innovative TCM products, modified new TCM products, compound TCM preparations originating from classic recipes, and TCM products with identical names and recipes, which are developed in the Cooperation Zone and have obtained an advance licence for clinical trials or a registration certificate issued by the Macao Pharmaceutical Administration Bureau through an appointed company in Macao, will receive an additional 20% of the incentive as stipulated in Article 10 according to the R&D progress and actual expenses;

Chinese patent drugs, which are independently developed and registered in both Macao and mainland China through an appointed company, will receive a financial incentive according to the incentive standards for registration implemented in Macao or mainland China (whichever can generate a higher financial reward)—or the incentive amount will make up the difference.

• Supporting the Production of Biomedicine and Big Health Products in Hengqin

- For TCM products, food and health products approved and registered in Macao and produced in the Cooperation Zone, which are permitted to use the labels of "Products inspected by Macao", "Production supervised by Macao" or "Designed by Macao", a subsidy amounting to 20% of the actual production expenses, up to RMB 20 million for each product, will be granted to the affiliated company of the marketing authorisation holder (including registrants; the same applies hereinafter) in the Cooperation Zone. The annual subsidy for each establishment shall not exceed RMB 40 million in total.



(For details, please scan the QR Code)

- For biomedicine and big health products manufactured in the Cooperation Zone in compliance with Chapter IV, which are approved by and registered with the National Medical Products Administration (NMPA), the State Administration for Market Regulation or the Guangdong Medical Products Administration, a subsidy amounting to 20% of the actual production expenses, up to RMB 18 million for each product, will be granted to the marketing authorisation holder. The annual subsidy for each establishment shall not exceed RMB 36 million in total.

Production Licence Reward

An incentive of RMB 1 million will be granted for a newly issued production licence for Class A, C, and D drugs and RMB 600,000 for Class B drugs.	An incentive of RMB 500,000 will be granted for a newly issued production licence for Class II and III medical devices; RMB 300,000 for a newly issued food production licence; and RMB 200,000 for a newly issued production licence for cosmetics for special purposes.
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Promoting Internationalisation of “Registration in Macao + Production in Hengqin”

- An incentive amounting to 30% of the actual R&D and certification expenses, up to RMB 12 million for each product, will be granted to encourage international registration. An incentive amounting to 30% of the actual expenses, up to RMB 36 million for each product, will be granted to encourage the import of new drugs.
- An incentive amounting to 30% of the actual expenses, up to RMB 36 million for each product, will be granted to encourage the import of new drugs.
- A reward amounting to 50% of the actual expenses, up to RMB 1.2 million, will be granted to entities that have passed China’s good manufacturing practice (GMP) inspections or international GMP inspections (by the United States, Japan, the European Union, and the World Health Organisation) to strengthen the standard quality management.

Extra Support on TCM R&D

A subsidy amounting to 50% of the actual R&D expenses will be granted for the R&D of various TCM products, including innovative drugs, modified new drugs, compound preparations originating from classic recipes, drugs with identical names and recipes, preparations in medical institutions, and prepared drugs in small pieces, to provide targeted support. Each entity may receive an annual incentive of up to RMB 150 million for innovative TCM products.

R&D Support

- Each entity may receive an annual incentive of up to RMB 120 million for the R&D of eligible biological products and chemical drugs;
- Each entity may receive an annual incentive of up to RMB 18 million for the R&D of medical devices;
- Each entity that has obtained relevant registration certificates may receive an annual incentive of up to RMB 12 million in total for the R&D of big health products such as dietary supplements, specially formulated food for medical purposes, and cosmetics for special purposes;

Building Service Platforms

A subsidy amounting to 50% of funding, up to RMB 8 million for each project, will be granted to projects on biomedicine and big health that have received science and technology funding from the Macao SAR Government.

A subsidy of up to RMB 60 million will be granted for the construction of public service platforms for TCM and professional technical service platforms such as contract research organisations (CROs), contract manufacturing organisations (CMOs), and contract development and manufacturing organisations (CDMOs). A subsidy of up to RMB 36 million will be granted to relevant projects for the construction of innovative biomedicine and big health platforms above the provincial level in the Cooperation Zone, such as key laboratories, engineering research centres, and business technology centres.

A subsidy of up to RMB 12 million per year will be granted to existing public service and professional technical platforms of biomedicine and big health industries in continuous operation, to encourage enterprises in the Cooperation Zone to use these platforms, vigorously promote GCP in the Cooperation Zone, support the introduction of large exhibitions on biomedicine and big health, facilitate the establishment of industry associations, and encourage enterprises to recruit cutting-edge science and technology professionals in high demand, with a view to building a training base.

Support for Talent Admission and Training

A one-off subsidy amounting to 10% of the annual personnel expenses will be granted to entities for recruiting cutting-edge science and technology professionals in high demand who work in the Cooperation Zone on-site with employment contracts of more than three years. The annual subsidy for each entity shall not exceed RMB 2.4 million in total.

A subsidy amounting to 50% of the actual training expenses, up to RMB 1 million per year, will be granted to support the building of training bases and encourage entities in the Cooperation Zone to carry out personnel training in the field of biomedicine and big health on R&D, production, registration and declaration, regulatory policy, business operations and management, intellectual property protection, investment, and financing.

Guangdong-Macao In-Depth Cooperation Zone in Hengqin

MEASURES FOR THE ADMINISTRATION OF “PRODUCTS INSPECTED BY MACAO”, “PRODUCTION SUPERVISED BY MACAO” AND “DESIGNED BY MACAO” LABELS (INTERIM)



(For details, please scan the QR Code)

The Measures are formulated in light of the realities of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (hereinafter referred to as the “Cooperation Zone”), in accordance with the provisions of the Regulations on Promoting the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin that “traditional Chinese medicine products, food products and supplements produced in the Cooperation Zone and approved and registered in Macao may use the ‘Products Inspected by Macao’, ‘Production Supervised by Macao’ and ‘Designed by Macao’ labels”, in order to follow through with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin and promote appropriate economic diversification in Macao.

Scope of application

- The Measures apply to the application, use and management of the “Products Inspected by Macao”, “Production Supervised by Macao” and “Designed by Macao” labels (hereinafter collectively referred to as “the labels”) of the Cooperation Zone.
- The labels referred to in the Measures apply to traditional Chinese medicine (TCM) products, food products and supplements (hereinafter collectively referred to as “the products”) produced in the Cooperation Zone and approved and registered in Macao.

Definitions

Products Inspected by Macao	refers to TCM products, food products and supplements produced by the label user in the Cooperation Zone and approved and registered in Macao.
Production Supervised by Macao	refers to TCM products, food products and supplements produced by legally qualified manufacturing enterprises entrusted by the label user in the Cooperation Zone and approved and registered in Macao.
Designed by Macao	refers to TCM products, food products and supplements with valid patents, designs or new prototypes in Macao, which are produced in the Cooperation Zone and approved and registered in Macao.

Administrative authority

The Brand Promotion Centre of the Cooperation Zone, entrusted by the Commercial Services Bureau of the Cooperation Zone, is responsible for matters related to the operation and management of the labels, and its main duties are as follows:

01 Acceptance and processing of applications, qualification examination and post-certification supervision.	02 Formation of a review panel and supervision of its review process.	03 Related brand promotion activities.
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Requirements for label users

- Users of the “Products Inspected by Macao” label shall be an enterprise lawfully established in the Cooperation Zone with a separate legal personality; users of the “Production Supervised by Macao” or “Designed by Macao” labels may be an enterprise lawfully established in the Cooperation Zone or in Macao with a separate legal personality.

- In order for an enterprise in the Cooperation Zone to use the labels, at least 25% of its shares must be held by Macao residents or by enterprises lawfully incorporated in Macao with a separate legal personality.

- The business scope of the label user shall include TCM products, food products or supplements.

- The label user shall not be included in the lists of enterprises with abnormal operations, the lists of enterprises with a record of serious illegal and dishonest acts, or the lists of business credit defaulters subject to joint punishment when applying for the use of the labels.

- The label user shall not have been subject to administrative penalties such as suspension or revocation of permits, downgrading of qualifications, restriction or suspension of production and business activities, forced closure, and restriction of practice in the past two years.

- The label user shall have no other serious violations of laws and regulations.

• Requirements for products bearing the labels

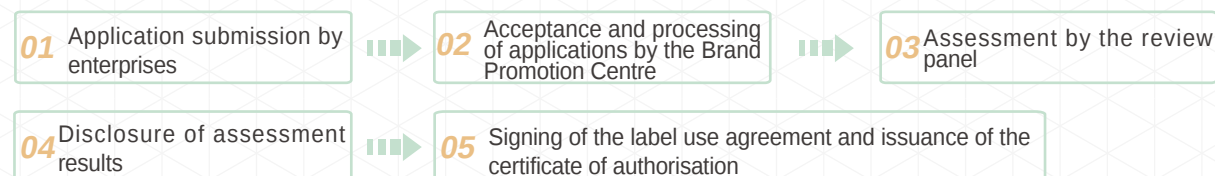
Products bearing the following labels must have an added value of 30% or more after processing in the Cooperation Zone.

- Products bearing the “Products Inspected by Macao” label: must be produced by the label user in the Cooperation Zone.
- Products bearing the “Production Supervised by Macao” label: must be produced by enterprises entrusted by the label user in the Cooperation Zone.
- Products bearing the “Designed by Macao” label: must be produced in the Cooperation Zone and have obtained valid patents, designs or new prototypes in Macao.
- A certificate of registration of Chinese patent medicine or relevant supporting documents must be provided for TCM products.
- An import declaration, import permit or industrial permit issued by the relevant departments of the Macao SAR Government must be provided for food products and supplements.
- The quality and safety of the products must meet the standards and requirements of Macao and the sales area.

• An added value of 30% or more after processing in the Cooperation Zone

$$\text{Added value} = \frac{\text{Domestic sales price of goods} - \sum \text{Import price of materials and parts} - \sum \text{Price of materials and parts procured outside the Cooperation Zone in China}}{\sum \text{Import price of materials and parts} - \sum \text{Price of materials and parts procured outside the Cooperation Zone in China}} \times 100\% \geq 30\%$$

• Application process



• Duration of authorisation and amendment of the certificate

- The certificate of authorisation to use the label is valid for two years.

- The label user is required to apply to the Brand Promotion Centre for an amendment within ten working days of any change to the information contained in the certificate of authorisation.

• Entry into force and validity

The Measures shall enter into force on 30 October 2023 and shall remain valid for three years.

Guangdong-Macao In-Depth Cooperation Zone in Hengqin

SUPPORT MEASURES FOR THE DEVELOPMENT OF THE CULTURAL AND TOURISM INDUSTRIES

• Purpose:

The Support Measures are formulated in light of the conditions of the Guangdong-Macao In-depth Cooperation Zone in Hengqin (hereinafter referred to as the “Cooperation Zone”), in accordance with the 14th Five-Year Plan for the Development of Culture and Tourism in Guangdong Province and the Three-Year Action Plan (2023–2025) for High-Quality Development of the Cultural and Tourism Industries in the Guangdong-Macao In-depth Cooperation Zone in Hengqin, in order to follow through with the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, the Master Plan of the Development of the Guangdong-Macao In-depth Cooperation Zone in Hengqin, and the Hengqin International Leisure Tourism Island Construction Scheme, support Macao’s efforts to build itself into a World Centre of Tourism and Leisure, and facilitate the high-quality development of the cultural and tourism industries in the Cooperation Zone.



(For details, please scan the QR Code)

• Support the Branding of Tourism Enterprises

National 5A, 4A and 3A tourist attractions A one-off incentive of	RMB 5 million, RMB 3 million, and RMB 1 million, respectively;
National resorts and provincial resorts A one-off incentive of	RMB 5 million and RMB 3 million, respectively;
Five-star hotels and four-star hotels (star hotels) A one-off incentive of	RMB 5 million and RMB 3 million, respectively;
Grade-A and Grade-B B&Bs A one-off incentive of	RMB 500,000 and RMB 300,000, respectively;
National 5C and 4C campsites for cars and residential vehicles A one-off incentive of	RMB 600,000 and RMB 450,000, respectively.

• Stimulate the Consumer Market

Support the R&D of Signature Cultural and Tourism Products	Create signature cultural and tourism products that reflect the regional and cultural characteristics of the Cooperation Zone A one-off incentive amounting to 5% of the sales (up to RMB 100,000).
Support the Development of the Night-Time Economy	Carry out night-time catering-themed consumption events, such as food festivals, catering carnivals and beer festivals A one-off incentive amounting to 50% of the actual investment in the event (up to RMB 500,000).

• Promote Hengqin–Macao Cooperation

Support the Co-operative Development of Premium Travel Routes

Develop “cross-border multi-destination” travel routes A one-off incentive amounting to 30% of the contract price (up to RMB 200,000).

Support the Settlement of Macao Cultural and Tourism Brands in the Cooperation Zone

Enterprises or institutions that have won the “Quality Tourism Services Accreditation Scheme” Awards and have registered for the first time in the Cooperation Zone, where it has at least one year of substantive operation A one-off incentive of RMB 100,000.

Support the Practice of Hong Kong and Macao Tour Guides in the Cooperation Zone

Hong Kong and Macao tour guides and tour group leaders, who have obtained the special permit for tourism practitioners in Hengqin A one-off incentive of RMB 3,000;

Hong Kong and Macao tour guides and tour group leaders who have led tour groups for at least 30 days and 45 days A one-off incentive of RMB 20,000 and RMB 30,000, respectively.

Support Cultural and Tourism Exchange Activities

Enterprises or institutions that cooperate with Macao social groups and organise cultural and tourism forums, promotional activities and other exchange activities in the Cooperation Zone A one-off incentive of up to RMB 200,000 based on the total number of participants.

• Create New Business Forms

I. Encourage the Development of the Performing Arts Industry

Performing arts products, such as musicals, dance dramas, and light shows A one-off incentive amounting to 30% of the actual investment in the performance (up to RMB 50,000 per performance).

II. Encourage the Development of the Film and Television Industry

Films, TV series, and web series with a subject matter related to Hengqin or Macao or a main storyline about figures in Hengqin or Macao presented in a positive manner, and all types of documentaries and variety shows filmed in the Cooperation Zone or Macao An incentive of up to RMB 1 million.

III. Encourage the Development of the Fashion Industry

Hold the launch or debut events of well-known domestic or foreign brands in the Cooperation Zone A one-off incentive equivalent to 50% of the actual investment in the event (up to RMB 1 million).

IV. Encourage the Development of Wellness Tourism

Cultural tourism projects on wellness whose annual main business income hits RMB 50 million and RMB 100 million A one-off incentive of RMB 500,000 and RMB 1 million, respectively.

V. Encourage the Development of Coastal Tourism

Coastal leisure and tourism projects whose annual main business income hits RMB 20 million, RMB 50 million and RMB 100 million A one-off incentive of RMB 500,000, RMB 1 million and RMB 2 million, respectively.

VI. Encourage the Development of Study Tours

National, provincial, and municipal study tour (travel and practical education) bases (camps) A one-off incentive of RMB 500,000, RMB 200,000, and RMB 100,000, respectively.

• Improve the Industrial Chain

Raise the Service Quality of Tourism Practitioners

Obtain national high and intermediate tour guide certificates A one-off incentive of RMB 30,000 and RMB 20,000, respectively;

Win the first, second, and third prizes in national cultural and tourism service skills competitions A one-off incentive of RMB 30,000, RMB 20,000 and RMB 10,000, respectively;

Win the first, second, and third prizes in cultural and tourism service skills competitions organised by the Cooperation Zone A one-off incentive of RMB 10,000, RMB 8,000 and RMB 5,000, respectively.

Win the first, second, and third prizes in provincial cultural and tourism service skills competitions A one-off incentive of RMB 20,000, RMB 10,000 and RMB 8,000, respectively;

Encourage Travel Agencies to Actively Expand Customers

Travel agencies whose annual main business income tops RMB 100 million, RMB 150 million and RMB 200 million A one-off incentive of RMB 100,000, RMB 300,000 and RMB 500,000, respectively;

Travel agencies that organise tours to the Cooperation Zone comprising one night of stay and a visit to one or more paid scenic spots in the Cooperation Zone, with the number of tourists reaching 30,000, 50,000 and 100,000 A one-off incentive of RMB 50,000, RMB 100,000 and RMB 200,000, respectively.

Guangdong-Macao In-Depth Cooperation Zone in Hengqin

SUPPORT MEASURES FOR THE DEVELOPMENT OF THE CONVENTION AND EXHIBITION INDUSTRY

The Support Measures are formulated in light of the realities of the Guangdong-Macao In-depth Cooperation Zone in Hengqin (hereinafter referred to as the "Cooperation Zone"), in accordance with the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, the Master Plan of the Development of the Guangdong-Macao In-depth Cooperation Zone in Hengqin (hereinafter referred to as the "Master Plan"), and the Notice of the Department of Commerce of Guangdong Province on Issuing Several Measures for Promoting the High-Quality Development of the Convention and Exhibition Industry in Guangdong Province, in order to follow through with the Master Plan to establish a convention and exhibition platform with influence across the globe.



(For details, please scan the QR Code)

• 13 types of project subsidies

Subsidies for Start-up Exhibitions and Conventions

A subsidy of up to RMB 700,000 will be granted to exhibitions and conventions launched in the Cooperation Zone that are the first of their kind and meet certain requirements on the total exhibition area and the number of booths.

Subsidies for Growing Exhibitions and Conventions

A subsidy of up to RMB 1.4 million will be granted to exhibitions and conventions launched in the Cooperation Zone that have been held at least once and will be held for over three consecutive years, with the total exhibition area and the number of booths meeting the score requirements of the Support Measures.

Subsidies and Incentives for Signature Exhibitions and Conventions

A one-off incentive of RMB 400,000 will be granted to recognised signature exhibitions and conventions launched in the Cooperation Zone.

A total subsidy of up to RMB 1.7 million will be granted to each edition of recognised signature exhibitions and conventions that have been successfully held in other regions or cities for over three years and will be held in the Cooperation Zone for over three consecutive years.

Subsidies for Industry Meetings

A subsidy of RMB 80 per room per night for hotel accommodation will be granted to industry meetings where the number of participants and hotel accommodation meet the standards set out in the Support Measures. A total subsidy of up to RMB 550,000 will be granted to each meeting.

A subsidy of RMB 100 per room per night for hotel accommodation will be granted to industry meetings that meet the conditions of the preceding paragraph and are organised or coordinated by national or international industry associations, chambers of commerce or academic institutions. A total subsidy of up to RMB 700,000 will be granted to each meeting.

Subsidies for International Meetings

A subsidy of RMB 200 per room per night for hotel accommodation will be granted to international meetings that meet the requirements. A total subsidy of up to RMB 800,000 will be granted to each meeting.

A subsidy of RMB 250 per room per night for hotel accommodation will be granted to international meetings that meet the conditions of the preceding paragraph and are organised or coordinated by national or international industry associations, chambers of commerce or academic institutions. A total subsidy of up to RMB 1 million will be granted to each meeting.

Subsidies for "CONFEX" Projects

In addition to the subsidies for meetings, "CONFEX" (conventions and exhibitions held in conjunction) projects will receive a subsidy of RMB 300 per booth. Each project may receive a total subsidy of up to RMB 400,000.

Subsidies for Cooperative Convention and Exhibition Projects in the Guangdong-Hong Kong-Macao Greater Bay Area

A total subsidy of up to RMB 850,000 will be granted to each meeting that meets the conditions of the preceding paragraph and is organised or coordinated by national or international industry associations, chambers of commerce or academic institutions.

A subsidy of up to RMB 1 million will be granted to each edition of exhibitions and conventions that are jointly held by organisers from the Cooperation Zone and other cities in the Guangdong-Hong Kong-Macao Greater Bay Area and meet certain requirements on the total exhibition area and the number of booths.

A subsidy of RMB 100 per room per night for hotel accommodation will be granted to industry meetings that are held in the Cooperation Zone by exhibition and convention enterprises from the Cooperation Zone and other cities in the Guangdong-Hong Kong-Macao Greater Bay Area, and meet the standards set out in the Support Measures. A subsidy of up to RMB 700,000 will be granted to each project.

Subsidies for Convention and Exhibition Projects in Key Industries

The subsidies may be increased by 30% on the basis of the standard subsidies for start-up exhibitions and conventions, growing exhibitions and conventions, industry meetings, international meetings, "CONFEX" projects, and cooperative projects in the Guangdong-Hong Kong-Macao Greater Bay Area if their themes are related to the prioritised key industries.

Incentives for the International Recognition of Convention and Exhibition Projects

A one-off incentive of RMB 200,000 will be granted to convention and exhibition projects in the Cooperation Zone recognised by the Global Association of the Exhibition Industry (UFI) or the International Congress and Convention Association (ICCA) for the first time.

Subsidies for the "Multi-Venue Event" Model

The subsidies may be increased by 20% on the basis of the subsidies stipulated in Articles 3 to 9 if convention and exhibition projects meet the requirements of the innovative "multi-venue event" model and are eligible for such subsidies in the year.

Synergy Subsidies for "Multi-Venue Events"

Subsidies for accommodation (up to RMB 50,000) and local transport (up to RMB 20,000) will be granted to tourist or festive activities held in the Cooperation Zone on the sidelines of conventions and exhibitions held in Macao if the duration of the activities and the number of participants meet the standards.

Subsidies for Intelligent Applications in Convention and Exhibition Projects

A one-off subsidy amounting to no more than 45% of the actual fees invested in the application of intelligent techniques will be granted to convention and exhibition projects that feature online and offline integration, where one or several intelligent techniques are applied. The subsidy will not exceed RMB 300,000.

Subsidies for Green and Low-carbon Exhibitions and Conventions

A one-off subsidy of RMB 100,000 will be granted to conventions and exhibitions if more than 50% of their booths (calculated according to the net area of the booths) meet the relevant standards of the "Evaluation Guidelines for Green Booth" (GB/T 41129-2021).

4 types of corporate subsidies

Incentives for the Settlement of Convention and Exhibition Enterprises

A one-off incentive of RMB 200,000 will be granted to convention and exhibition enterprises newly established in or relocated to the Cooperation Zone that have held more than one convention and exhibition activity in the Cooperation Zone in the year of application if their main business revenue has exceeded RMB 5 million for the first time; a one-off incentive of RMB 300,000 will be granted if their main business revenue has exceeded RMB 10 million for the first time.

Incentives for the International Recognition of Convention and Exhibition Enterprises

A one-off incentive of RMB 200,000 will be granted to convention and exhibition enterprises recognised by the UFI or ICCA for the first time.

Incentives for the Development of Existing Convention and Exhibition Enterprises

Convention and exhibition enterprises will be granted an incentive amounting to 1% of the revenue from their convention and exhibition business if the annual revenue from their main business reaches more than RMB 5 million and increases by more than 10% compared with the previous year, and if they have hosted more than one convention and exhibition activity in the Cooperation Zone in the year of application. Each enterprise may receive an annual incentive of up to RMB 800,000.

Incentives for Convention and Exhibition Industrial Parks

A one-off award of RMB 1 million will be granted to the operators of recognised convention and exhibition industrial parks in the Cooperation Zone as the recognition incentive.

2 types of talent subsidies

Subsidies for the Organisation of Training Courses for Conventions and Exhibitions

A subsidy amounting to 80% of the actual expenses will be granted to high-end convention and exhibition personnel training programmes that are registered at the Economic Development Bureau of the Cooperation Zone and hosted in the Cooperation Zone. A subsidy of up to RMB 250,000 will be granted to each activity.

Subsidies for Convention and Exhibition Personnel Training

A subsidy amounting to 50% of the actual training fees will be granted to the full-time employees of convention and exhibition enterprises in the Cooperation Zone who participate in convention and exhibition training courses after they obtain relevant qualification certificates or course certificates. Each employee may receive a subsidy of up to RMB 8,000.

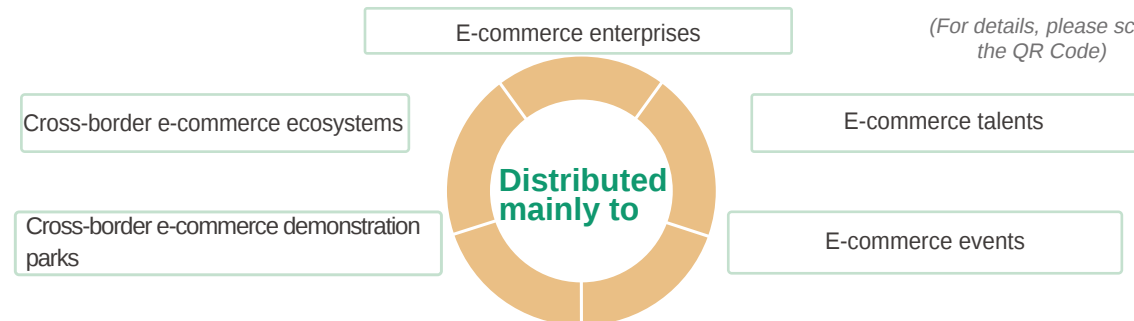
Guangdong-Macao In-Depth Cooperation Zone in Hengqin

SUPPORT MEASURES FOR PROMOTING THE HIGH-QUALITY DEVELOPMENT OF THE CROSS-BORDER E-COMMERCE INDUSTRY (INTERIM)

The Support Measures are formulated in order to follow through with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, take advantage of the resources of Hengqin-Macao coordination, and promote the high-quality development of the real economy in Hengqin and Macao through e-commerce.

Overview

The support funds for the cross-border e-commerce industry will be distributed mainly to:



The Support Measures comprise a total of 23 reward and subsidy measures.

To promote the coordinated development of Hengqin and Macao:

- Eligible Macao-funded enterprises may receive 120% of the subsidy amount under nine of the support measures for enterprises.

- Young talents from Macao may receive increased rewards and subsidies under three of the support measures for talents.

Building cross-border e-commerce demonstration parks

(I) Recognition requirements for demonstration parks

- Cross-border e-commerce demonstration parks in the Cooperation Zone are divided into leading demonstration parks and growth demonstration parks. Eligible applicant parks for demonstration park recognition will be scored every two years by the evaluation committee organised by the Economic Development Bureau of the Cooperation Zone.

- Applicant parks that meet the basic conditions and eligibility requirements for total building area, number of resident enterprises, annual business revenue and annual cross-border e-commerce transaction volume will be scored by the evaluation committee according to relevant rating criteria in five dimensions, including their basic infrastructure, resident enterprises, development investment, service teams and Macao elements. Applicant parks with a total score of more than 80 points will be recognised as a demonstration park.

(II) Support standards for demonstration parks

Recognised leading/growth demonstration parks may receive:

- One-off support of up to RMB 100 million/RMB 20 million for fixed asset investment
- An operating subsidy of up to RMB 20 million/RMB 5 million per year for two consecutive years
- A reward of up to RMB 5 million per year for the introduction or cultivation of high-quality enterprises
- A reward of between RMB 1 million and RMB 5 million for recognition as a national or provincial park

• Encouraging the establishment of livestreaming e-commerce bases

(I) Recognition requirements for livestreaming e-commerce bases

To be recognised as a livestreaming e-commerce base, the requirements in the following five aspects must be met:

- Base area and number of livestreams
- Business revenue of enterprises registered in the base
- Number of livestreaming enterprises (or institutions) and streamers
- Size of events
- Services and facilities

(II) Support standards for livestreaming e-commerce bases

Recognised livestreaming e-commerce bases may receive an investment subsidy of up to RMB 3 million.

Base operators establishing an affiliate in Macao that meets the relevant requirements may receive a subsidy equivalent to 120% of the investment amount.

Bases may receive a one-off reward of RMB 500,000 if they are certified by a mainstream livestreaming e-commerce platform at home or abroad.

• Building a cross-border e-commerce ecosystem

(I) Supporting the settlement of cross-border e-commerce service providers

Eligible cross-border e-commerce service providers may receive:

- A subsidy equivalent to 5% of their service fees
- Up to RMB 2.5 million per year

(II) Supporting the development of the online-to-offline (O2O) retail mode for cross-border e-commerce

Physical O2O stores that meet the customs supervision requirements may receive:

- A rental subsidy of up to RMB 80 per square metre per month
- A maximum subsidised area of 3,000 square metres
- A maximum subsidy period of 24 consecutive months

After one year of operation, the eligible physical O2O stores may receive:

- A one-off reward of RMB 800,000 or RMB 1.5 million

(III) Supporting enterprises' overseas brand expansion and website building

Eligible cross-border e-commerce enterprises that register trademarks overseas may receive:

- A subsidy equivalent to 80% of the registration fee
- Up to RMB 500,000 per year

Eligible cross-border e-commerce enterprises that build their own websites may receive:

- A one-off subsidy equivalent to 50% of the website building cost
- Up to RMB 800,000

(IV) Supporting overseas warehouse rental

Cross-border e-commerce enterprises with exporting as their main business shall receive a subsidy equivalent to 50% of the actual rental cost (up to a maximum of RMB 1 million per year) if they rent storage facilities overseas for their own use and meet the relevant requirements.

Cross-border e-commerce enterprises that rent and use third-party public warehouses overseas and meet the relevant requirements shall receive a subsidy equivalent to 50% of the actual rental cost (up to a maximum of RMB 500,000 per year).

(V) Supporting enterprises' purchase of logistics insurance

- Cross-border e-commerce enterprises that take out warehouse and logistics insurance with insurers in Macao or the Cooperation Zone shall receive a subsidy equivalent to 20% of the actual insurance premiums (up to a maximum of RMB 300,000 per year).

• Promoting the clustering of e-commerce enterprises

(I) Reducing office costs for e-commerce enterprises

E-commerce enterprises or associations that rent office space in the Cooperation Zone may receive:

A rental subsidy of up to 80% of the appraisal rental price, capped at RMB 80 per square metre per month

A maximum subsidised area of 3,000 square metres (up to 15,000 square metres for key enterprises)

A maximum subsidy period of 24 consecutive months

(II) Reducing the cost of cross-border Internet use for enterprises

- E-commerce enterprises that meet different requirements in terms of business revenue and number of on-site employees may receive a subsidy equivalent to 80%, 60% and 50% of the cost of cross-border Internet leased lines, respectively (up to a maximum of RMB 500,000, RMB 400,000 and RMB 100,000 per year).

(III) Encouraging the purchase of properties by e-commerce enterprises

- Eligible e-commerce enterprises that purchase office premises for their own use may receive a subsidy equivalent to 20% of the purchase price (up to a maximum of RMB 20 million, distributed over three years at a ratio of 40%:30%:30%).

(IV) Attracting the settlement of leading e-commerce enterprises

Eligible wholly-owned subsidiaries of Fortune Global 500 enterprises may receive a one-off reward of RMB 20 million.

Wholly-owned subsidiaries of China's top 500 enterprises, top 500 private enterprises, top 100 Internet enterprises and global unicorns shall receive a one-off reward of RMB 10 million or RMB 6 million, depending on their business revenue and economic contribution.

Other eligible leading enterprises may receive a one-off reward of RMB 6 million.

The rewards above will be distributed over two years.

(V) Encouraging the settlement of high-potential e-commerce enterprises

- E-commerce enterprises that have been invested in by investment institutions and meet the relevant requirements may receive a one-off reward equivalent to 5% of the institutional investment (up to a maximum of RMB 3 million).

(VI) Encouraging the high-quality development of e-commerce enterprises

- E-commerce enterprises that receive national or provincial recognition may receive a one-off reward of between RMB 1 million and RMB 3 million.

(VII) Supporting the development of e-commerce industry associations

- E-commerce industry associations with significant influence initiated by key e-commerce enterprises shall receive RMB 50,000 for each eligible event they hold (for two consecutive years with a maximum of RMB 1 million per year).

(VIII) Encouraging the development of livestreaming e-commerce

MCN agencies that settle down in the Cooperation Zone for the first time and meet the relevant requirements may receive a one-off reward of RMB 2 million.

MCN agencies with qualifying livestreaming sales by signed streamers may receive a reward of up to RMB 2 million per year.

Outstanding streamers who have been working in the Cooperation Zone for more than six months and meet the livestreaming sales requirement may receive a one-off reward of RMB 500,000.

(IX) Promoting the expansion of the livestreaming e-commerce supply chain

- E-commerce enterprises that open eligible product selection centres in recognised demonstration parks may receive a subsidy equivalent to 20% of their actual investment (up to a maximum of RMB 3 million).

• Strengthening the cultivation of e-commerce talents

(I) Building e-commerce training bases

A maximum of five e-commerce training bases will be recognised based on a combination of factors, including their base area, hardware and software facilities, and training courses. Operators of the bases that meet the requirements for training provision shall receive a one-off support amount of RMB 500,000.

Bases that provide special training for Macao's young talents may receive a subsidy equivalent to 80% of the training cost, capped at RMB 4,000 per person (up to a maximum of RMB 1.5 million per year).

(II) Attracting young talents to vocational training

For young talents who participate in vocational training and meet the relevant requirements:

Those from mainland China may receive a subsidy equivalent to 50% of the training fee (up to a maximum of RMB 2,500 per person).

Those from Macao or overseas may receive a subsidy equivalent to 80% of the training fee (up to a maximum of RMB 4,000 per person).

(III) Catalysing the transformation of young talents

Enterprises employing eligible young talents may receive:

A reward of RMB 5,000 for each mainland young talent they employ.

A reward of RMB 10,000 for each Macao or overseas young talent they employ.

Each enterprise may receive up to RMB 200,000 per year cumulatively.

(IV) Supporting the introduction of e-commerce professionals

Eligible senior managers and operation specialists of e-commerce enterprises shall receive a reward of RMB 50,000 per person.

The number of reward recipients in each enterprise shall not exceed 10% of its total headcount, capped at ten persons.

(V) Improving the welfare of e-commerce talents

Eligible e-commerce talents with qualifications below a bachelor's degree shall receive an apartment rental subsidy of RMB 60,000 per person (distributed in equal payments over three years).

Eligible talents with a bachelor's degree or higher shall receive rental subsidies in accordance with the Support Measures for Talent Development in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin and supporting documents.

• Encouraging the organisation of e-commerce events

Supporting featured e-commerce events

Eligible enterprises that organise national e-commerce events in the Cooperation Zone, Macao or Zhuhai in the form of "multi-venue events" shall receive a subsidy equivalent to 50% of the actual expenditure (up to a maximum of RMB 3 million).

Supporting the holding of livestreaming festivals in Hengqin and Macao

Enterprises or associations in demonstration parks that hold eligible livestreaming festivals for no more than three days shall receive up to RMB 500,000 per event. (Each enterprise may apply for this support up to twice a year.)

• Supporting the coordinated development of Hengqin and Macao

Macao-funded enterprises that meet the conditions of the Support Measures shall receive 120% of the corresponding support.

• Entry into force and validity

The Support Measures shall enter into force on 1 January 2024 and shall remain valid until 31 December 2025.

Guangdong-Macao In-Depth Cooperation Zone in Hengqin

SUPPORT MEASURES FOR THE DEVELOPMENT OF SPORTS



(For details, please scan the QR Code)

• Support the Hosting of Sports Competitions

The organisers of high-level international/national sports competitions held in the Cooperation Zone that meet the following requirements may apply for the relevant rewards:

High-level international sports competitions

- A one-off reward of RMB 8 million for sports competitions with total prize money of over USD 2 million or total attendance of more than 40,000.
- A one-off reward of RMB 6 million for sports competitions with total prize money of over USD 1.5 million or total attendance of more than 30,000.
- A one-off reward of RMB 4 million for sports competitions with total prize money of over USD 1 million or total attendance of more than 20,000.
- A one-off reward of RMB 2 million for sports competitions with total prize money of over USD 500,000 or total attendance of more than 15,000.

High-level national sports competitions

- A one-off reward of RMB 5 million for sports competitions with total prize money of over RMB 10 million or total attendance of more than 40,000.
- A one-off reward of RMB 4 million for sports competitions with total prize money of over RMB 8 million or total attendance of more than 30,000.
- A one-off reward of RMB 3 million for sports competitions with total prize money of over RMB 6 million or total attendance of more than 20,000.
- A one-off reward of RMB 2 million for sports competitions with total prize money of over RMB 4 million or total attendance of more than 15,000.

For a high-level international sports competition with significant influence, if the applicant undertakes to hold the competition in the Cooperation Zone for three consecutive years, the Livelihood Affairs Bureau of the Cooperation Zone will submit the application to the Executive Committee for review. An appropriate amount of reward will be granted to the applicant in accordance with the results of the review.

• Support the Hosting of Mass Sports Events

The organisers of mass sports events held in the Cooperation Zone that meet the following requirements may apply for the relevant rewards:

Sports events with over 15,000 participants

A one-off reward of RMB 2 million.

Sports events with over 10,000 participants

A one-off reward of RMB 1.5 million.

Sports events with over 5,000 participants

A one-off reward of RMB 1 million.

Sports events with over 3,000 participants

A one-off reward of RMB 500,000.

Sports events with over 1,000 participants

A one-off reward of RMB 200,000.

For mass sports events that involve team competition and attract over 20 teams, the applicant may receive a one-off reward equivalent to 50% of the actual expenses up to RMB 2 million.

Support the Hosting of Independent Branded Sports Competitions

For an independent branded sports competition that has been established for more than three years, is held in the Cooperation Zone and named after Hengqin, and takes place around Hengqin Island or utilises the natural resources such as water bodies and mountains on Hengqin Island, the applicant may receive a reward equivalent to a certain percentage of the actual expenses (for up to three years) if the competition meets the requirements after review and approval by the Livelihood Affairs Bureau of the Cooperation Zone:

Five types of sports competitions

Cycling Water sports Road running Orienteering Triathlon

A one-off reward equivalent to 50% of the actual expenses up to RMB 2 million.

Other single-sport competitions

A one-off reward equivalent to 40% of the actual expenses up to RMB 1 million.

If the competition is broadcast live, rebroadcast, or recorded and broadcast by television media above the provincial level or by television media in Hong Kong and Macao, the applicant may receive an additional 30% (up to a one-off reward of RMB 300,000).

Encourage the Extension of Macao Sports Competitions to the Cooperation Zone

The organisers of Macao sports competitions extended to the Cooperation Zone that meet the following requirements may apply for the relevant rewards:

For Macao sports competitions that have received non-reimbursable funding from the Macao SAR Government within the three years prior to the application date and have been extended to the Cooperation Zone, the applicant may receive a reward equivalent to the amount of the funding converted into RMB.

For Macao sports competitions that have been successfully held in the Macao SAR for more than three sessions within the ten years prior to the application date and have been extended to the Cooperation Zone, with over 200 participants or over 20 participating teams in the Cooperation Zone, the applicant may receive a one-off reward equivalent to 50% of the actual expenses up to RMB 1 million.

Encourage Exchange and Cooperation on Sports Competitions between Hengqin and Macao

For exchange activities on sports competitions held in the Cooperation Zone in partnership with non-governmental organisations in Macao, the organisers may apply for the relevant rewards if the activities meet the following requirements:

Activities involving over 300 participants (with more than 30% Macao residents)

A one-off reward of RMB 50,000

Activities involving over 200 participants (with more than 30% Macao residents)

A one-off reward of RMB 30,000

Activities involving over 100 participants (with more than 30% Macao residents)

A one-off reward of RMB 20,000

Encourage the Construction of Sports Venues and Facilities

Operators who have invested in the construction or renovation of sports venues and facilities in the Cooperation Zone that have been in normal operation for more than one year may apply for the relevant rewards:

A one-off reward of up to RMB 1 million (equivalent to 40% of the construction and renovation costs) for operators of sports fields with a construction area of at least 1,500 square metres or sports halls with a construction area of at least 2,500 square metres.

A one-off reward of up to RMB 800,000 (equivalent to 40% of the construction and renovation costs) for operators of sports fields with a construction area of at least 1,000 square metres but less than 1,500 square metres.

A one-off reward of up to RMB 600,000 (equivalent to 40% of the construction and renovation costs) for operators of sports fields with a construction area of at least 500 square metres but less than 1,000 square metres.

Support the Growth of Sports Clubs

Professional sports clubs in the Cooperation Zone that meet the following requirements may apply for the relevant rewards (up to a cumulative total of RMB 10 million per year):

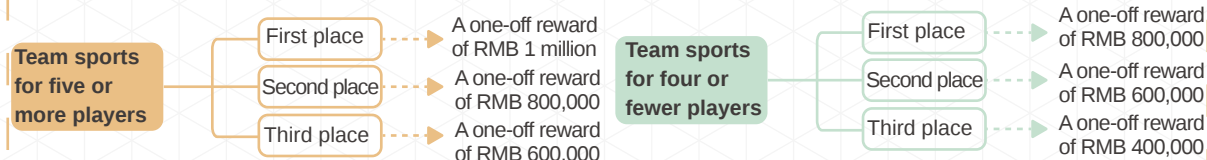
Clubs that rank among the top five in the annual standings of a national professional league



Sports clubs will receive an additional one-off reward of RMB 2 million each time their team advances to a higher-level sports competition under their leadership.

Amateur sports clubs in the Cooperation Zone that meet the following requirements may apply for the relevant rewards (up to a cumulative total of RMB 3 million per year):

Clubs that rank among the top three in the annual standings of a regional/city league



Encourage Youth Sports Development

Students or young people from Hengqin who win awards in sports competitions and meet the following requirements may apply for the relevant rewards (up to a cumulative total of RMB 500,000 per person per year):

Applicants who win a top-three place in a world-class sports competition	A one-off reward of RMB 500,000 for the first-place winner
	A one-off reward of RMB 300,000 for the second-place winner
	A one-off reward of RMB 200,000 for the third-place winner
Applicants who win a top-three place in a national sports competition	A one-off reward of RMB 200,000 for the first-place winner
	A one-off reward of RMB 100,000 for the second-place winner
	A one-off reward of RMB 60,000 for the third-place winner
Applicants who win a top-three place in a provincial sports competition	A one-off reward of RMB 50,000 for the first-place winner
	A one-off reward of RMB 30,000 for the second-place winner
	A one-off reward of RMB 20,000 for the third-place winner
Applicants who win a top-three place in an annual provincial youth championship or other provincial sports competitions of the same level	A one-off reward of RMB 20,000 for the first-place winner
	A one-off reward of RMB 10,000 for the second-place winner
	A one-off reward of RMB 8,000 for the third-place winner
Applicants who win a top-three place in an annual municipal youth championship or other municipal sports competitions of the same level	A one-off reward of RMB 2,000 for the first-place winner
	A one-off reward of RMB 1,000 for the second-place winner
	A one-off reward of RMB 500 for the third-place winner

The head coach/whole coaching team of the award recipients above may receive a one-off reward equivalent to 50% of their corresponding reward amount (up to a cumulative total of RMB 500,000 per person or per team per year).

SUPPORT MEASURES FOR THE DEVELOPMENT OF THE FINANCIAL INDUSTRY

Coverage

The incentive covers eight categories of beneficiaries:

- **Licensed financial institutions** such as banks, insurance companies, securities companies, etc. approved by or filed with the national financial regulatory authority;
- **Branches of licensed financial institutions;**
- **Service agencies of licensed financial institutions:** independent credit centers, financial research and development centers, Fintech companies attaching to licensed financial entities;
- **Other licensed financial institutions** such as corporate insurance agents, insurance brokers, fund-management institutions, forex companies, etc.;
- **Local financial organisations** such as financial leasing companies, commercial factoring companies, micro-credit companies, etc.;
- **Service agencies of local financial organisations;**
- **Private equity fund management companies;**
- **Other recognised financial institutions.**

All-round Support for agglomeration of enterprises as follows:

(I) Settlement incentive for the beneficiaries

Licensed financial institutions

For paid-in capital of RMB 50 million, 200 million, 500 million, and 1 billion, the institution could be granted RMB 5 million, 8 million, 10 million, and 20 million respectively; For paid-in capital exceeds RMB 1 billion, for every additional paid-in capital of RMB 100 million, the institution could be further granted RMB 1 million. The maximum grant should not exceed RMB 50 million.

Tier-1 and Tier-2 branches of licensed financial institutions

An amount at 1% of the paid-in capital or operating capital, with a maximum of RMB 5 million, could be granted.

Other licensed financial institutions and local financial organisations

An amount at 1% of the paid-in capital, with a maximum of RMB 15 million, could be granted.

Service agencies of licensed financial institutions and local financial organisations

Maximum amount of RMB 3 million could be granted.

Private equity fund managers

For accumulated amount of investment fund exceeds RMB 20 million, a range of subsidies from RMB 200,000 to 5 million could be granted, depending on the actual amount of investment fund.

(II) Operation incentive

Financial institutions (excluding insurance agents, insurance brokers, and private equity fund managers)

For institutions with total profit exceeds RMB 20 million or operating revenue exceeds RMB 50 million in the previous year, the amount up to 4% of its total profit or 2% of its operating revenue could be granted. The total amount of grant shall not exceed 15% of its total economic contribution in the previous year.

For institutions with total profit exceeds RMB 100 million or operating revenue exceeds RMB 200 million in the previous year, the amount up to 7% of its total profit or 4% of its operating revenue could be granted. The total amount of grant shall not exceed 25% of its total economic contribution in the previous year.

Corporate insurance agents and insurance brokers

For institutions with total profit exceeds RMB 10 million or operating revenue exceeds RMB 25 million in the previous year, the amount to 7% of its total profit or 4% of its operating revenue could be granted. The total amount of grant shall not exceed 25% of its total economic contribution in the previous year.



(For details, please scan the QR Code)

Private equity fund managers

For fund management amount between RMB 100 million and RMB 5 billion at year end of the previous year, the amount of RMB 1 million to RMB 5 million could be granted accordingly. The total amount of grant shall not exceed 15% of its total economic contribution in the previous year.

For fund management amount exceeds RMB 5 billion in the previous year, a range amount between RMB 15 million to RMB 50 million could be granted accordingly. The total amount of grant shall not exceed 25% of its total economic contribution in the previous year.

(III) Capital increase incentive

Licensed financial institutions

With paid-in capital of over RMB 10 million, 50 million, 1 billion and 2 billion subsequent to capital increase, the amount of RMB 1 million, 2 million, 5 million, and 10 million could be granted respectively.

Other licensed financial institutions and local financial organisations

With paid-in capital of over RMB 50 million, 100 million, 200 million and 500 million subsequent to capital increase, the amount of RMB 500,000, 1 million, 2 million, and 5 million could be granted respectively.

(IV) Merger and acquisition incentive

Enterprises duly registered in the Cooperation Zone

For enterprises registered in the Cooperation Zone merge with or acquire a licensed financial institution not registered in the Cooperation Zone, upon completion of M&A, the new merged or acquired party with principal operations relocated to the Cooperation Zone, maximum amount of RMB 10 million could be granted.

(V) Incentive for private equity investment funds investing in listed enterprises

For private equity fund managers invest in enterprises in the Cooperation Zone, and during the shareholding period, if these enterprises go IPO in Shanghai Stock Exchange, Shenzhen Stock Exchange, Beijing Stock Exchange or Hong Kong Stock Exchange and successfully listed for trading in the main board subsequently, amount of 2% of the investment, and maximum of RMB 2 million could be granted.

(VI) Cross-border cooperation incentive

Insurance companies

For insurance companies in the Cooperation Zone explore cross-border insurance products such as cross-border motor vehicles related insurance policies and cross-border medical insurance products for Hong Kong and Macao residents, amount of 5% of the annual premium derived from such policies, with maximum of RMB 10 million could be granted.

Wholly foreign-owned enterprise private fund managers (WFOE PFM), qualified foreign limited partners (QFLP), and qualified domestic limited partners (QDLP) that have obtained pilot qualifications since the establishment of the Cooperation Zone.

A one-off amount of 0.5% of the actual pooled funds, up to RMB 500,000 could be granted.

Financial institutions, financial industry associations and financial social organisations, etc.

Coorganize events with Macao SAR, such as seminars, forums, specific training and other forms of exchange activities for financial talents could be granted an amount of 30% of the actual expenses incurred, up to RMB 100,000 per activity.

(VII) Financial contribution incentive

Bank, insurance companies, securities companies, etc.

An incentive, up to RMB 1 million could be granted based on the annual increase in bank deposits, insurance premiums, fund custody or the trading volume of stocks and funds.

(VIII) Dedicated incentive for Macao-funded enterprises

Incentive equal to 1.2 times the relevant amount, depending on different categories aforementioned, could be granted.

(IX) Subsidies for office rental

Financial enterprises

Stationing in recognised buildings could be awarded an amount up to RMB 60 per square metre per month (up to RMB 70 per square metre per month for Macao-funded enterprises). Each enterprise can be subsidized not more 1000m² for 36 consecutive months.

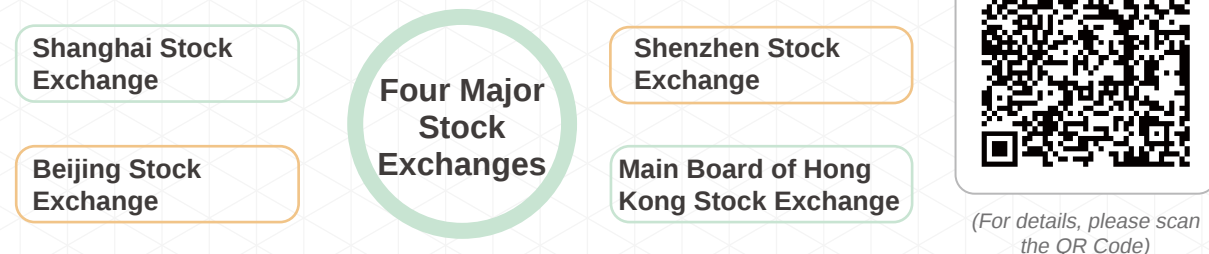
(X) Subsidies for purchasing office premises

Financial enterprises

The enterprise purchasing office premises (excluding ancillary properties and facilities) in the cooperation zone could be granted not over RMB 20 million, equivalent to 20% of the purchase price. Macao-funded enterprises could be subsidized at 1.2 times of the above amount.

SPECIAL MEASURES ON SUPPORTING ENTERPRISE LISTING

• Policy Target

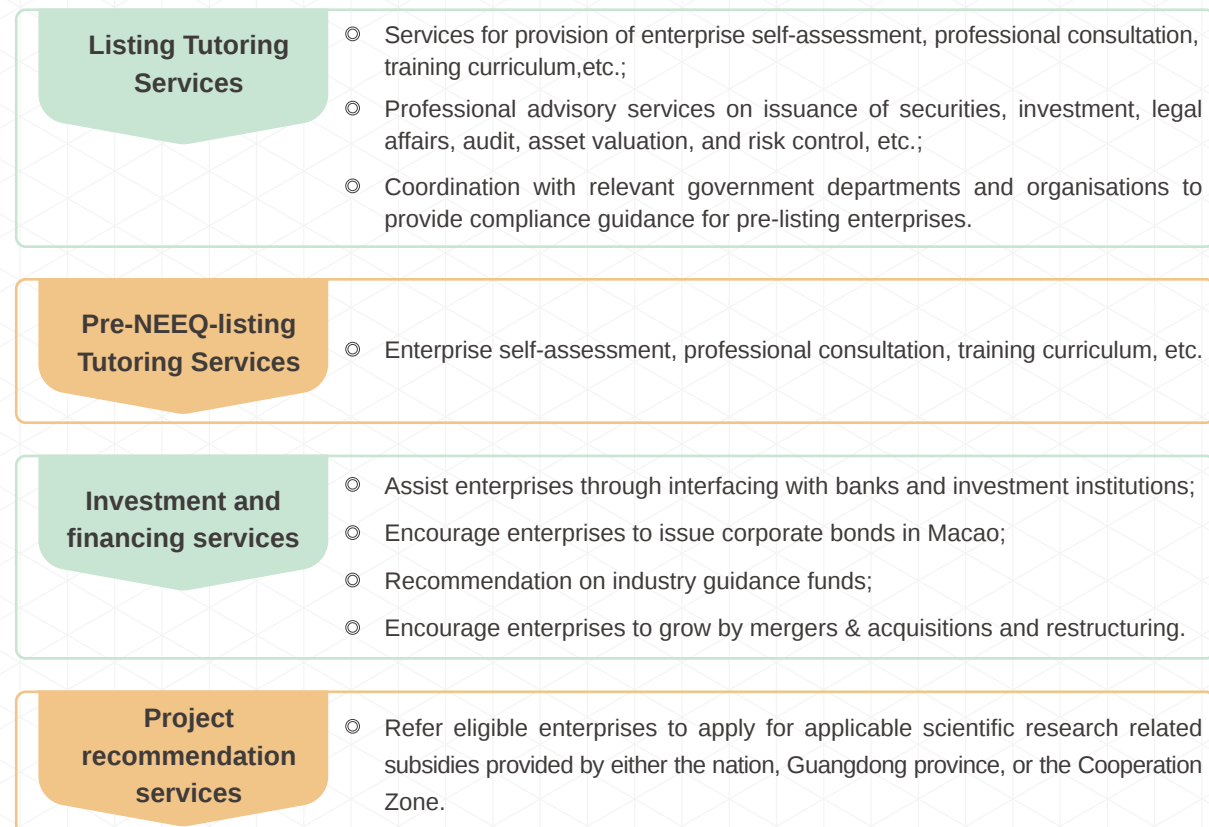


Enterprises registered in the Cooperation Zone which launches an initial public offering (“IPO”) and are directly listed for trading in the four major stock exchanges, or initially listed in the National Equities Exchange and Quotations (“NEEQ”).

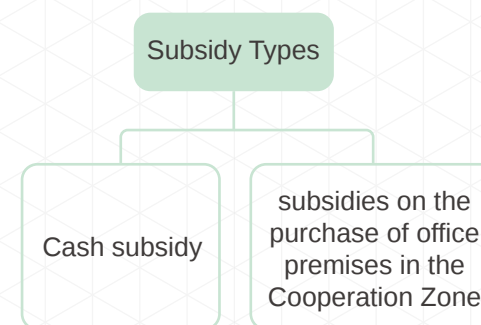
Enterprises listed in the four major stock exchanges or the NEEQ relocated and duly registered in the Cooperation Zone.

• Services for Pre-listing or Pre-NEEQ-listing Enterprises

Enterprises in the Cooperation Zone included in the pre-listing or pre-NEEQ-listing incubators are eligible for the following services:



• Subsidies for Listed and NEEQ Listed Enterprises



Enterprises listed in the four major stock exchanges are eligible for a special subsidy not over RMB 50 million with the breakdown as follows;

- Cash subsidy of RMB 30 million and;
- Subsidy not over RMB 20 million could be granted on purchasing office premises (excluding ancillary properties and facilities) in the Cooperation Zone.

Enterprises listed in NEEQ are eligible for a subsidy of RMB 1.3 million; whereas enterprises listed in the innovation layer of NEEQ are eligible for a subsidy of RMB 700,000.

For NEEQ listed companies transferred to the four major stock exchanges, an additional subsidy, with maximum accumulated amount not over RMB 50 million, could be granted.

• Settlement Incentive for Listed and NEEQ Listed Enterprises

For listed and NEEQ listed companies registered outside the Cooperation Zone that has completed all necessary procedures to relocate the registration into the Cooperation Zone, and fulfills the provisions of Part C of the Special Incentive could be granted with reference to listed and NEEQ listed companies.

• Subsidies for High-quality Development of Listed Enterprises

Listed enterprises fulfilling any one of the following criteria are eligible for the high-quality development subsidy at a maximum of RMB 10 million each year, yet the maximum funds shall not exceed the total local economic contribution:

- Enterprises with positive net profits after reduction of non-recurring profit & loss in audited annual accounting report with growth rate not less than 25%;
- Enterprises with positive net profits after reduction of non-recurring profit & loss in audited annual accounting report with growth rate not less than 10%, and simultaneously, revenue growth should be at least 20% greater than the average revenue growth rate in the same industry nationwide;
- Enterprises, market capitalisation of at least RMB 6 billion by the end of the last trading day of the preceding year, with positive net profits after reduction of non-recurring profit & loss in audited annual accounting report (may also applicable if the relevant Stock Exchange Market permits net loss for listed companies)

The subsidy could be granted from the first year for the following scenarios, for a maximum of 5 years, with the grant not exceed the overall contribution to local economy:

- The enterprises go listed;
- The enterprises are duly registered, relocated and operate into the Cooperation Zone.

• Subsidies for Macao-funded Enterprises and Green Enterprises Listed in the Four Major Stock Exchanges

For Macao-funded enterprises and green enterprises listed in the four major stock exchanges or NEEQ, the grant amount is 1.2 times the normal standard.

SUPPORT MEASURES FOR PROMOTING FINANCING DEVELOPMENT OF MICRO-, SMALL-AND MEDIUM-SIZED ENTERPRISES

Objective

The objective of the measure is to strengthen support for the development of micro-, small- and medium-sized enterprises (MSMEs, including Individual Industrial and Commercial Households) in the Cooperation Zone. Eligible MSMEs will be granted financial subsidies to operate in the Cooperation Zone, which might promote diversification of Macao industry.

Definitions/Terminologies

- MSMEs refers to the Statistical Categorisation of Large, Medium, Small and Micro Enterprises (2017) issued by the National Bureau of Statistics, and Individual Industrial and Commercial Households should be established in accordance with the Regulation on the Promotion of the Development of Individual Industrial and Commercial Households (2022).
- Conduction of substantive operations refers to enterprises with management bodies and operation in the Cooperation Zone that manages and controls the manufacturing, personnel, accounts and assets.
- Macao-funded enterprises refers to enterprises with at least 25% of the issued share capitals contributed by either Macao residents or entities established in Macao.
- Green enterprises refers to the enterprises that fulfil the requirements of "Guidance manual for green enterprises (2019)".
- Non-performing loan refers to the most risky three types of loan laid down by the CBRC Guidance for the Risk-Based Loan Categorization - inferior, doubted, and loss - in accordance to the possible capacity of borrowers to repay loan.

Types of subsidies / financial aids for MSMEs



Criteria to be granted subsidies / financial aids

(I) Subsidy on Loan Interest

For MSMEs in the Cooperation Zone receiving loans from banks in the Cooperation Zone	A subsidy on loan interest will be granted to the amount of no more than 50% of the current Loan Prime Rate (LPR). If the loan rate (as written in the loan contract) is lower than the LPR, a subsidy amounting to no more than 50% of the actual loan rate will be granted. Annual subsidy granted to each eligible enterprise shall not exceed RMB 500,000.
For MSMEs in the Cooperation Zone receiving loans from banks in Macao	A subsidy on loan interest will be granted to the amount of no more than 50% of the sum of (i) the actual loan interest and (ii) taxes and relevant fees incurred by loan funding by banks in Macao. Annual subsidy granted to each eligible enterprise shall not exceed RMB 500,000.
For MSMEs in the Cooperation Zone receiving loans from micro-credit companies	A maximum 5% of the actual loan amount not more than the annualized interest rate for corporate loan will be granted. Annual subsidy granted to each eligible enterprise shall not exceed RMB 300,000.



(For details, please scan the QR Code)

(II) Subsidy on Insurance Premium

For MSMEs in the Cooperation Zone covered by surety bond on loan

A subsidy will be granted annually with a cap of 50% of the insurance premium (as written in the insurance policy). Annual subsidy on insurance premium granted to each enterprise shall not exceed RMB 300,000.

For MSMEs in the Cooperation Zone covered by short-term export & credit insurance

A subsidy will be granted annually with a cap of 40% of the insurance premium (as written in the insurance policy). Annual subsidy on insurance premium granted to each enterprise shall not exceed RMB 2 million.

(III) Subsidy on Financing Guarantee Fees

For MSMEs in the Cooperation Zone guaranteed by financing guarantee companies in the Cooperation Zone, a subsidy will be granted annually with a cap of 50% of the guarantee fees (as written in the financing guarantee agreement). Annual subsidy on guarantee fees granted to each enterprise shall not exceed RMB 300,000.

(IV) Interest Subsidy on Financial Leasing

For MSMEs in the Cooperation Zone financed by financial leasing companies in the Cooperation Zone or Macao, an interest subsidy will be granted annually with a cap of 5% of the financing amount as written in the financial leasing contract. The annual subsidy amount shall not exceed the actual financing cost of the current year. The annual interest subsidy granted to each enterprise shall not exceed RMB 1.5 million.

(V) Factoring Interest Subsidy

For MSMEs in the Cooperation Zone financed according to the assignment of their account receivables by commercial factoring companies in the Cooperation Zone, an interest subsidy will be granted annually with a cap of 2% of the actual factoring amount. The annual subsidy amount shall not exceed the actual financing cost of the current year. The annual interest subsidy granted to each enterprise shall not exceed RMB 300,000.

(VI) Risk Compensation

As a way to encourage eligible entities to provide loans to MSMEs in the Cooperation Zone, a certain amount of compensation of 50%, with a maximum of RMB 6 million, might be granted to cover the loss resulted from non-collectible loan, claims on insurance policies or financing guarantees (on principal only) to the eligible entities, such as:

- Banks and micro-credit companies providing loans in the Cooperation Zone;
- Insurance companies providing loan performance bonds;
- Financing guarantee companies providing financing guarantees for MSMEs.

A maximum compensation amounting to 60% of the loss incurred, with a maximum of RMB 7.2 million could be granted for the following eligible enterprises:

- Macao-funded enterprises;
- Green enterprises, innovative high-tech enterprises or "specialized and pioneering" enterprises;
- Enterprises encouraged by the Cooperation Zone or fulfil specific requirements as laid down in some Notices;
- Enterprises financed by intellectual property right pledges.

MSMEs that may be granted higher subsidies/financial aids

For MSMEs that fulfil either of the following categories could be granted a higher subsidy/financial aid, amounting to 1.2 times of the 6 types of financial incentive aforementioned:

- Macao-funded enterprises;
- Green enterprises, innovative high-tech enterprises or "specialized and pioneering" enterprises;
- Enterprises encouraged by the Cooperation Zone or fulfil specific requirements as laid down in some Notices;
- Enterprises financed by intellectual property pledges.

Maximum amount of subsidies that could be granted are as follows:

- Interest subsidies on bank loans – RMB 1 million;
- Interest subsidies on micro-credit company loans – RMB 500,000;
- Subsidies on loan performance bond fees – RMB 500,000;
- Subsidies on export and credit insurance fees – RMB 2.4 million;
- Subsidies on financing guarantee fees – RMB 500,000;
- Interest subsidies on financial leasing – RMB 2 million, and;
- Interest subsidies on factoring insurance – RMB 500,000.

For MSMEs firstly funded with bank loans, maximum amount of financial incentive could be further raised by 1.2 times.

SPECIAL SUPPORT MEASURES FOR ENTERPRISES TO ISSUE BONDS IN MACAO

Policy Background

The Special Support Measures are formulated in light of the realities of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (hereinafter referred to as the "Cooperation Zone"), in accordance with the Securities Law of the People's Republic of China, the Regulations of the People's Republic of China on Foreign Exchange Administration, and the Administrative Measures for the Review and Registration of Medium and Long-term Foreign Debts of Enterprises, among other laws, regulations and rules, in order to align with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin promulgated by the Central Committee of the Communist Party of China and the State Council, leverage the role of the Cooperation Zone as a new platform driving forward the appropriate economic diversification of the Macao Special Administrative Region (hereinafter referred to as the MSAR), and bolster the growth of the bond market in the MSAR.

(The Special Support Measures shall be interpreted and implemented by the Financial Development Bureau of the Cooperation Zone.)

Applicants for the funds stipulated in the Special Support Measures must meet the following basic criteria:

Applicants must meet the substantive operation conditions provided for in the Regulatory Document No. 2/2023 of the Executive Committee, Regulations on the Recognition of Substantive Operation of Enterprises in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin;

Applicants must not be included in the list of judgment defaulters or the list of enterprises with abnormal operations released by competent authorities from the time of application to the completion of the review.

In the case where an enterprise in the Cooperation Zone issues bonds in the name of an enterprise registered overseas under its control and applies for the support funds hereof in its own name, it shall meet all of the conditions above.



Enterprises shall go through the formalities for the review and registration of foreign debt in accordance with the Administrative Measures for the Review and Registration of Medium and Long-term Foreign Debts of Enterprises before issuing any bond with a maturity of over one year in the MSAR.



Enterprises applying for the support funds designated for green and sustainability bonds are required to obtain certification from external review bodies.



(For details, please scan the QR Code)

Applicants who meet the requirements of the Special Support Measures shall receive financial support in accordance with the following standards:

- An enterprise shall receive a one-off financial support for general bond issuance costs equivalent to 2% of the actual amount of funds it has raised, capped at RMB 5 million. Where the bond is certified as a green or sustainability bond, the enterprise shall be granted additional support equivalent to the actual costs incurred by the external review, up to RMB 500,000, in addition to the aforesaid financial support. The cumulative amount of support for each enterprise shall not exceed RMB 5.5 million per year;
- An intermediary shall receive financial support equal to the amount stated in each contract for the provision of professional services to an enterprise with successful bond issuance in the MSAR to a maximum of RMB 500,000. The cumulative amount of support for each intermediary shall not exceed RMB 1 million per year.

The application process is as follows:

- In-system application. Applicants for the financial support set forth in the Special Support Measures are required to log in to the application system to fill out the application form and upload the following materials in accordance with the requirements in the notice of application acceptance. Photocopies of the following materials are required except for the application form, and the uploaded photocopies must be stamped with the applicant's official seal. The originals of these materials should be made available for verification;
 - (i) Materials required from enterprises: Proof of substantive operation in the Cooperation Zone, proof of corporate control relationship (only applicable in cases where the enterprise in the Cooperation Zone issues a bond through an overseas entity under its control), proof of review or registration of the foreign debt borrowed by the enterprise from relevant state ministries and commissions (only applicable to the issuance of bonds with a maturity of more than one year), bond prospectuses, proof of the bond registration, custody and settlement in the Macao Central Securities Depository (CDS), and proof of green or sustainability bond status (if any);
 - (ii) Materials required from intermediaries: Proof of substantive operation in the Cooperation Zone, service contracts signed with bond-issuing enterprises, and corresponding invoices.
- Acceptance. The Financial Development Bureau of the Cooperation Zone shall conduct a preliminary examination of the application materials, and those that do not meet the requirements shall be rejected; applicants with insufficient materials shall receive a notification to submit all the materials needed within a designated period of time; applications that meet the all conditions have submitted all required materials shall be accepted;
- Review. The application materials shall be reviewed by the Financial Development Bureau of the Cooperation Zone;
- Fund examination. The Financial Development Bureau shall examine the applications and the corresponding fund allocation list;
- Public notice. The Financial Development Bureau shall publish the list of support recipients and amounts on the official website of the Cooperation Zone for five working days;
- Fund appropriation. If there is no objection or no valid objection after investigation during the public notice period, the Financial Development Bureau of the Cooperation Zone will release the funds as stipulated.

The Special Support Measures accept pre-approval prior to bond issuance. Enterprises may apply for pre-approval with the Financial Development Bureau of the Cooperation Zone based on professional advice from intermediaries in advance of the bond issuance. Support funds shall be allocated as stipulated after the successful issuance of bonds by the enterprises.

MEASURES FOR QUALIFIED FOREIGN LIMITED PARTNERSHIP (INTERIM)

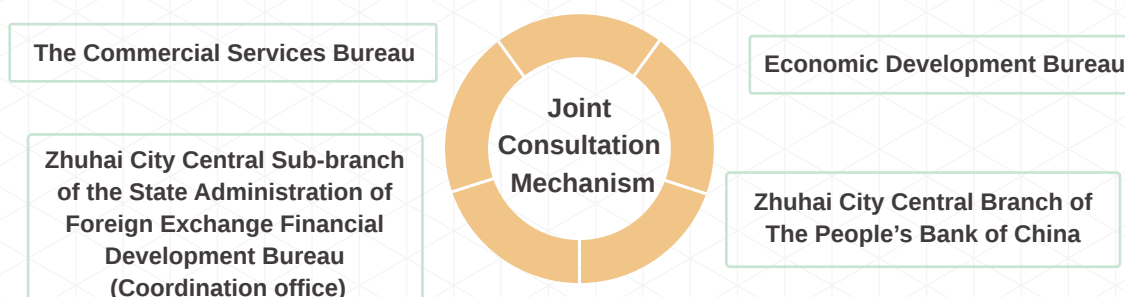
• Definition of Pilot Enterprises

- Foreign invested equity investment management enterprises refers to enterprises established and invested in the Cooperation Zone by foreign natural persons, enterprises, or other entities (hereinafter referred to as "foreign investors"), with the following main business scopes:
 - (i) Participation and/or establishment of investment;
 - (ii) Initiation of equity investment;
 - (iii) Act as trustee of equity investment.
- Foreign invested equity investment enterprises: enterprises established and invested in the Cooperation Zone by foreign investors, with non-public funding raised domestically and internationally. The fund raised could be invested in local non-public trading enterprise equities as the main business scope.
- The Measures are applicable to investors from Hong Kong, Macao and Taiwan conducting equity investment and equity investment management operations in the Cooperation Zone.
- A pilot enterprise shall be a private equity institute and duly complete the private equity fund manager (PFM) registration and the filing of fund procedure under the Asset Management Association of China ("AMAC").
- A pilot enterprise shall be duly registered and operate in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin.



(For details, please scan the QR Code)

• Joint Consultation Mechanism



• Requirements of Application to Be a Pilot Enterprise

The registered capital (subscribed capital amount):

- Initial capital contribution,
- Currency capital contribution,
- Term of capital,
- Internal governance organisation structure,

Qualifications of management shall comply with AMAC's requirements regarding registration of private equity funds and venture capital funds managers and the filing of funds.

• Qualification of Senior Management Personnel

A foreign invested equity investment management enterprise shall hire at least two senior management personnels meeting all the following requirements:

Requirements for senior management personnel

- At least 5 years' experience in the business of equity investment or equity investment management;
- At least 2 years' experience in senior management posts;
- With experience in domestic equity investment or domestic financial institutions;
- No record of Criminal Convictions or infringement proceedings, not involved in on-going economic dispute or lawsuit, with good personal credit record in the past 5 years.

• Qualified Investors

As a limited partner in foreign invested equity investment enterprise, the domestic and foreign investors shall meet the requirements of qualified investors as stipulated in the Guiding Opinions on Regulating the Asset Management Business of Financial Institutions, and the Interim Measures on the Regulation of Private Investment Funds, issued by the People's Bank of China, China Banking and Insurance Regulatory Commission, and State Administration of Foreign Exchange.

• Qualification of PFMs

Domestic private equity and venture capital fund Managers and foreign invested equity investment management enterprises initialise foreign invested equity investment enterprises or undertaking management of foreign invested equity investment enterprises shall fulfil all the following requirements:

- Registered under AMAC;
- Properly operated with a well-organised administrative structure and an internal control system;
- No sanction record by judicial authorities or the relevant regulatory departments within three years;
- Not on the List of Seriously Illegal and Dishonest Enterprises compiled by the National Enterprise Credit Information Publicity System, not included in list of lost connection or abnormal enterprises by AMAC.

• Business could be conducted by Foreign Invested Equity Investment Management Enterprises

- Initialise the establishment of equity investment enterprises;
- Manage investment business of equity investment enterprises through trust and provide relevant services;
- Equity investment consultation;
- Other relevant businesses being approved by regulatory department or registration department.

Foreign invested equity investment management enterprise are not allowed to invest directly in equity investment projects.

• Foreign Invested Equity Investment Enterprises may Conduct Domestic Investment Businesses in compliance with the applicable law and regulations in force as follows:

- Equity of unlisted enterprises;
- Non-public offered or traded shares of listed companies;
- Participate in the share allotment as primary shareholders of a listed company;
- Convertible bonds, market-based and debt-to-equity swaps, units of equity funds;
- Other relevant businesses being approved by regulatory department or registration departments.

In conducting the above-mentioned investment business, pilot enterprises shall comply with the rules and regulations of relevant departments in force.

PREFERENTIAL INDIVIDUAL INCOME TAX POLICIES

I. For high-level and urgently-needed Chinese and overseas professionals working in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, the individual income tax over 15% shall be exempted.

List administration will be adopted to supervise the aforementioned professionals who benefit from this preferential policy. The administration measures will be fleshed out by Guangdong and Macao and submitted to the Office of Leading Group for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area of China for approval.



(For details, please scan the QR Code)

II. For Macao residents who work in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, their individual income tax over the Macao tax burden shall be exempted.

III. The income mentioned in the first two articles of this policy includes the comprehensive income in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (comprising four types of income: salaries and wages, remuneration for labour services, author's remuneration, and royalties), business income, and talent subsidies recognised by local authorities.

IV. High-level and urgently-needed professionals on the talent list in compliance with the list administration measures, as well as Macao residents who work in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, shall enjoy the above preferential policies for their annual payment of individual income tax in the Cooperation Zone.

V. The Guangdong-Macao In-depth Cooperation Zone in Hengqin in this Policy refers to the scope defined in the "Master Plan of the Development of the Guangdong-Macao In-depth Cooperation Zone in Hengqin".

VI. This Policy shall take effect from 1 January 2021 to 31 December 2025.



Who are the Macao residents eligible for the Preferential Individual Income Tax Policies for Macao residents in the Cooperation Zone?

Macao residents, including permanent and non-permanent residents, who work in the Cooperation Zone, obtain income derived from the Cooperation Zone and meet the requirements of Article 24 of the Basic Law of the Macao Special Administrative Region of the People's Republic of China.



What are the Preferential Individual Income Tax Policies for Macao residents in the Cooperation Zone?



Individual income tax
Tax burden in Macao
The portion of the tax burden in Hengqin over that in Macao

Macao residents who work in the Guangdong-Macao Intensive Cooperation Zone in Hengqin, individual income tax over the Macao tax burden shall be exempted.



What Preferential Individual Income Tax Policies are available for Macao residents in the Cooperation Zone?

Macao residents are eligible for the following preferential policies:

Tax incentive for individual income tax levied on Macao residents working in the Cooperation Zone

- Comprehensive income derived from the Cooperation Zone
- Business income derived from the Cooperation Zone
- Talent subsidies in the Cooperation Zone recognised by local authorities

Comprehensive income comprises four types of income:

01

salaries and wages

02

remuneration for
labour services

03

author's remuneration

04

royalties



How do I calculate the tax deductions according to the 2021 Preferential Individual Income Tax Policies for Macao residents in the Cooperation Zone?

The tax burden in Macao is calculated with reference to the current Macao taxation system, taking into account factors such as non-taxable income, fixed deductions, deduction benefits and salaries tax refund measures. The amount of tax deduction is calculated according to the following formula:

Deduction of comprehensive income tax	=	comprehensive income tax in the Cooperation Zone - corresponding tax burden in Macao
Deduction of profit tax	=	business income tax in the Cooperation Zone - corresponding tax burden in Macao

THE SUPPORT MEASURES FOR TALENT DEVELOPMENT

The Support Measures are formulated in order to align with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, advance the development of a high-level talent hub in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), and provide a strong workforce for the appropriate economic diversification in Macao.



(For details, please scan the QR Code)

• Support Concentrated Development of Talents

(I) High-level talents

Living subsidies	Type	Subsidy
	Prominent talents	RMB 8 million (over 5 years)
	Leading talents	RMB 3 million (over 5 years)
	Elite talents	RMB 2 million (over 5 years)
	Young talents	RMB 1.5 million (over 5 years)

Type	Subsidy	Project subsidies
Winner start-up team projects in the International Scientific and Technological Innovation and Entrepreneurship Competition	Up to RMB 100 million	
Innovation team projects of strategic and forward-looking industrial research	Up to RMB 10 million	
Innovation team projects of with high potential for growth and outstanding performance	As per actual needs	

Children's education	01.	02.
	Priority will be given to the enrolment of public pre-schools or schools for compulsory education in the Cooperation Zone	Talents sending their children to private schools in the Cooperation Zone or non-free schools in Macao will receive a subsidy until the completion of junior secondary school, with a maximum of RMB 300,000

(II) Young talents

Holders of a doctoral degree (or a deputy senior title or higher in the qualification of speciality and technology)	Living subsidy: RMB 270,000 (over 3 years)
Holders of a master's degree (or intermediate qualification of speciality and technology)	Living subsidy: RMB 90,000 (over 3 years)
Holders of a bachelor's degree (or assistant-level qualification of speciality and technology)	Living subsidy: RMB 60,000 (over 3 years)
Postdoctoral fellows	Living subsidy: RMB 800,000 (over 2 years)
Post-doctorate holders who have completed their fellowship	Living subsidy: RMB 600,000 (over 5 years)

(III) Skilled talents

Senior technicians (Level 1) or above	Technicians (Level 2)	Senior workers (Level 3)
Living subsidy: RMB 60,000 (over 2 years)	Living subsidy: RMB 30,000 (over 2 years)	Living subsidy: RMB 20,000 (over 2 years)

(IV) Key industrial talents

Incentives are offered to key industrial talents who have made significant contributions to industrial innovation and growth.

(V) International talents

- Global industrial leaders will receive project subsidies and financial support from government investment funds for innovation and entrepreneurship.
- Individuals with overseas educational backgrounds who establish tech companies with their original projects will receive a subsidy of up to RMB 1 million, as well as financial support from government investment funds.

(VI) Young talents in key industries

Young professionals who acquire a doctoral degree in fields such as integrated circuits, biomedicine and artificial intelligence from universities in Macao during their employment will receive a subsidy equivalent to 30% of their total tuition, with an upper cap at RMB 150,000.

• Support the Development of Talent Platforms

(I) Subsidies for the development of offshore innovation platforms

Employers that introduce overseas innovation and start-up teams composing high-level talents will receive an incentive of up to RMB 1 million for each team they introduce, with the total incentive capped at RMB 5 million for each employer.

(II) Subsidies for the establishment of scientific research stations

Academician workstation	Postdoctoral station	Doctoral station
RMB 1.5 million	RMB 500,000 - RMB 1 million	RMB 500,000

(III) Subsidies for concurrent employment arrangement

Employers who have introduced high-level international talents with flexible arrangements concurrent employment to work in the Cooperation Zone or Macao for more than 60 cumulative days will receive a subsidy equivalent to 30% of the actual taxable remuneration for labour services paid by the employers, with the total subsidies of each employer capped at RMB 2 million.

(IV) Subsidies for market entities to proactively attract talents

Employers who have declared to be a talent employing entity in a major national or Guangdong provincial talent programme will receive a declaration subsidy of up to RMB 300,000; once the talents they have declared are selected by the programme, the employing entity will receive an additional subsidy equivalent to 30% and 20% of the funds granted by the corresponding programmes.

Individuals selected into major talent programmes will receive a living subsidy equivalent to the subsidy they receive from the programmes.

• Support the Coordinated Talent Development in Hengqin and Macao

(I) Talents introduction in coordination with Macao

Macao enterprises associated with enterprises in the Cooperation Zone are supported to introduce "high-end talents" and "outstanding talents" in accordance with the "Legal System for Talent Recruitment" in Macao:

- Employers will receive a subsidy equal to 30% of the taxable salaries they have paid the eligible talents who have worked in Macao for six cumulative months in Macao and the Cooperation Zone every year, capped at RMB 3 million.

- The introduced talents can apply to be recognised as high-level talents in the Cooperation Zone if they have worked and lived in the Cooperation Zone for at least 90 days in total every year.

(II) Joint talent cultivation in Hengqin and Macao

Postdoctoral supervisors from universities in Macao who instruct postdoctoral fellows in stations in the Cooperation Zone	will receive a subsidy of up to RMB 60,000 every year.
Postdoctoral and doctoral fellows from universities in Macao with a short-term assignment to the Cooperation Zone for scientific research or transformation of research achievements	will receive a living subsidy of RMB 5,000 and 4,000 per person per month, respectively, for up to six months.

(III) Cross-border practice of Macao professionals

Macao talents who have obtained a professional qualification listed in the catalogue and work full-time in the Cooperation Zone will receive a subsidy of up to RMB 60,000.

• Talent Development Environment Optimisation

- Strengthening the guiding role of government investment funds
- Enhancing public support services
- Intensifying the coordinated talent development in Guangdong and Macao

MEASURES FOR ENCOURAGING MACAO YOUTH INNOVATION AND ENTREPRENEURSHIP

The Measures are formulated in order to follow through with the Master Plan of the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin and the Regulations on Promoting the Development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, actively assist Macao youth in participating in the development of the Guangdong-Macao In-Depth Cooperation Zone in Hengqin (hereinafter referred to as the "Cooperation Zone") and integrating into national development, facilitate the growth of Macao youth innovation and entrepreneurship incubators in the Cooperation Zone, and ultimately support innovation and entrepreneurship among Macao youth in the Cooperation Zone.



(For details, please scan the QR Code)

• Macao Youth Innovation and Entrepreneurship Bases in the Cooperation Zone

(I) Application requirements

Targets

Commercial office buildings and building operators.

Requirements

- Have over 3,000 square metres of building space.
- Equipped with public service premises and facilities and able to provide relevant services.
- Have a right of use for over three years.
- Have a full-time management team of more than ten members and more than five entrepreneurship mentors.
- Have their own seed funds or have established partnerships with more than five venture capital institutions.
- Have access to over RMB 2 million in incubation funds.
- Meet the substantial operation requirements.

(II) Operational support

Base operators can receive the following financial support:

(01) RMB 1 million if the Macao youth start-ups with substantial operations in the base occupy at least 30% of its total office space.

(02) Milestone support when the base has been in actual operation for one year^①

Proportion of office space occupied by Macao youth start-ups in the base & corresponding operational support:

≥70%	≥80%	≥90%
RMB 500,000	RMB 800,000	RMB 1 million

①Only the additional amount will be granted when a base qualifies for incremental support.

(03) When a base organises the following activities for Macao youth start-ups:

Investment and financing matching sessions	Each session involves or serves at least 20 enterprises
Matching sessions on intellectual property transformation or technical services	Each session involves or serves at least ten enterprises
Business exchanges and market or product matching sessions	Each session involves or serves at least 50 enterprises

Corresponding rewards:

A one-off reward equal to the actual cost of each session up to RMB 20,000.

Up to RMB 200,000 per year for each category of activities.

Up to RMB 600,000 per year for each base.

(III) Recognition rewards

Bases that obtain recognition during the term of the supervision agreement can receive the following rewards:

Bases recognised as a national entrepreneurship incubation demonstration base, Guangdong provincial entrepreneurship incubation demonstration base, or Hong Kong and Macao youth innovation and entrepreneurship base in the Guangdong-Hong Kong-Macao Greater Bay Area:

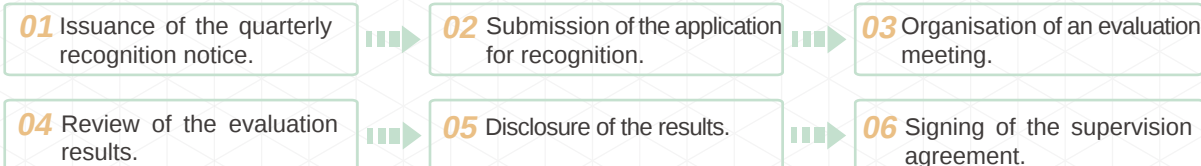
a supporting reward equal to the actual rewards or subsidies granted to the operators.

Bases recognised as a Zhuhai municipal entrepreneurship incubation base or Hong Kong and Macao youth innovation and entrepreneurship base in Zhuhai:

the Livelihood Affairs Bureau of the Cooperation Zone will provide rewards for the base operators in accordance with the relevant reward and subsidy standards in Zhuhai.

(IV) Recognition procedures

Applications for recognition as a base must be submitted within the specified time period and will be reviewed together in accordance with the following procedures:



• Macao Youth Start-ups

(I) Application requirements

- More than 51% of the shares must be held by residents of the Macao Special Administrative Region aged between 18 and 45.
- The substantial operation requirements must be met.
- Young people from Hong Kong and Taiwan who meet the requirements may also apply for support under the Measures.

(II) Support standards

Rent relief

Rent support for up to 36 months after review.



Support standards

Renting office space: rent relief up to a maximum of 15 square metres of office space per person.

Renting office desks: rent relief up to a maximum of one desk per person.

Venue rent

Calculated based on the number of employees in the enterprise who meet the following requirements:

- Pay individual income tax in the Cooperation Zone.
- Make social security contributions in the Cooperation Zone.
- Have signed a labour contract with the enterprise.
- Work in the Cooperation Zone.

Fund appropriation

The Livelihood Affairs Bureau of the Cooperation Zone will review the rent support standards on an annual basis based on the evaluation results provided by third-party professional institutions, and will allocate the funds to the base operators on a quarterly basis.

(III) Reward standards

(01) Operational and supporting rewards

Substantial operations for six months:

A one-off entrepreneurship reward of RMB 30,000

Winners of national or provincial innovation and entrepreneurship competitions:

A one-off supporting reward equal to the competition prizes up to RMB 2 million

Recipients of non-reimbursable funding from the Macao SAR Government:

A one-off supporting reward equal to the amount of funding up to RMB 2 million

(02) Additional rewards

Macao youth start-ups that meet any of the following conditions for accelerated development can continue to receive rent support for another 24 months upon review:

- Become an “enterprise above the designated size” in the Cooperation Zone.
- Win awards in national or provincial innovation and entrepreneurship competitions.
- Receive non-reimbursable funding or more than RMB 500,000 of reimbursable funding from the Macao SAR Government.
- Recognised as a national high-tech enterprise.
- Receive investments of more than RMB 3 million.
- Maintain a cumulative operating income of more than RMB 6 million for two consecutive years.
- Listed in domestic or overseas capital markets.

(IV) Application procedures for support

Applications for recognition as a Macao youth start-up must be submitted within the specified time period and will be reviewed together in accordance with the following procedures:



(V) Supporting services

Macao youth innovation and entrepreneurship bases in the Cooperation Zone can provide the following supporting services:

Business registration

Financial accounting

Intellectual property rights

Entrepreneurship training

Legal services

Project matching

